

# The COMMERCIAL and FINANCIAL CHRONICLE

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## General Corporation and Investment News

RAILROAD - PUBLIC UTILITY - INDUSTRIAL - INSURANCE - MISCELLANEOUS

### Admiral Corp.—Introduces New Portable Radios—

Three new AC-DC-battery portable radios, including one listing for \$29.95—eight dollars less than the company's lowest-priced model in 1953—were introduced on March 18 by this corporation. They feature a wide selection of colors in a "high impact" cabinet resistant to heat, shocks and jars, and a "topside" dial for easy finger-tip tuning.

The tuning dial on the three-way models also has the Civilian Defense government-assigned frequencies (640 and 1240 kilocycles), the only ones that will broadcast in case of emergency, clearly marked "CD".

All three portables have an improved superheterodyne circuit for razor-edge selectivity, a battery-saver circuit for prolonged battery life and rugged cabinets designed for long life and easy battery replacement. Raymond W. Herrick, Radio Sales Manager, said.

—V. 179, p. 821.

**Alabama Power Co.—Bonds Sold—**It was announced on March 19 that the books have been closed on the offering by Morgan Stanley & Co. and associates of \$17,000,000 first mortgage bonds, 3½% series, due March 1, 1984, at 101.467% and accrued interest. See details in V. 179, p. 1261.

### Partial Redemption—

This company has called for redemption on April 26, 1954, \$1,439,000 principal amount of first mortgage bonds, 4½% series due 1983. Payment in each case plus accrued interest to the redemption date, with a premium equal to 2.18% of the principal amount, will be made at the office of Chemical Bank & Trust Co., trustee, New York, N. Y.—V. 179, p. 1261.

### Allegheny Natural Gas & Oil Corp. (Del.), Titusville, Pennsylvania—Files With SEC—

The company on March 19 filed a letter of notification with the SEC covering 500,000 shares of common stock (par one cent) to be offered at 60 cents per share through S. B. Cantor & Co. and Northeastern Securities Co., both of New York City. The net proceeds are to be used to pay for drilling and completion of wells, for improvements, to acquire additional oil and/or gas producing and non-producing properties, leases or interests, and for working capital.

### American Business Shares, Inc.—Asset Value—

As of— Feb. 28, '54 Nov. 30, '53 Nov. 30, '52 Nov. 30, '51  
Net asset value per sh. \$4.12 \$3.97 \$4.02 \$3.88  
—V. 179, p. 709.

### American Machine & Foundry Co. (& Subs.)—Earnings.

Years Ended Dec. 31—	1953	1952
Sales	132,860,380	100,272,842
Rentals	6,340,385	5,548,605
Total income	139,200,765	105,821,447
Cost of sales and expenses	129,339,865	96,320,457
Profit from operations	9,860,900	9,500,990
Other income	148,283	43,684
Total	10,009,183	9,544,674
Income deductions	884,425	897,597
Federal taxes on income (net)	4,515,000	4,480,000
Income before non-recurring credit	4,609,758	4,167,077
Profit on sale of land and buildings (net)	665,853	—
Net income for year	5,275,611	4,167,077
Dividends on preferred stock	358,601	295,833
Dividends on common stock:		
Paid in cash	1,911,716	1,318,665
Paid in common stock	2,090,153	1,614,983
*Earnings per common share	\$2.11	\$2.05
Current assets at year-end	58,619,000	51,551,000
Current liabilities at year-end	35,393,000	29,976,000
Net current position at year-end	23,226,000	21,575,000
Ratio current assets to current liabilities	1.66 to 1	1.72 to 1
Shares of pfd. stock outstanding at year-end:		
3.90% cumulative, \$100 par value	71,810	75,000
5% cumulative, \$100 par value	14,319	6,000
Common shares outstanding at year-end	2,015,198	1,888,850
Number of stockholders at year-end	12,240	11,054
Net worth at year-end	43,667,000	39,548,000
Book value per com. share outstdg. at year-end	\$17.31	\$16.56

\*Before non-recurring profit on sale of land and buildings and after preferred dividends.—V. 179, p. 1149.

### American Radiator & Standard Sanitary Corp.—Merger Rumor Denied—

Rumors of a pending acquisition by this company of Mullins Manufacturing Co. were officially denied on March 25 by Joseph A. Grazioplene, President of American-Standard. Mr. Grazioplene did state that over recent months there had been some talks of a purely exploratory nature between the managements of the two companies; but that no agreement in this connection was reached and the talks have been discontinued.—V. 179, p. 609.

### American Transportation Insurance Co., Kansas City, Missouri—Registers With SEC—

The company filed a registration statement with the SEC on March 17, 1954, covering 20,000 shares of \$100 par capital stock, to be offered for public sale at \$150 per share. No underwriting is involved.

The company is newly organized and proposes to engage in a multiple line insurance business, excluding principally life. The estimated net proceeds of the stock offering "will provide sufficient capital and surplus to enable the company to do business in the State of Missouri and in other states having lesser or equivalent capital and surplus requirements."

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### American Woolen Co.—Offer Extended—

See Tetrax, Incorporated below.

To Acquire Control of Bachmann Uxbridge Worsted Corp. See latter company below.—V. 179, p. 1150.

### Ann Arbor Railroad Co.—February Earnings Lower

Period End. Feb. 28—	1954—Month—1953	1954—2 Mos.—1953
Railway oper. revenues	\$664,875	\$644,062
Railway oper. expenses	576,359	525,592
Net ry. oper. income	33,089	53,618
after Fed. inc. taxes	33,089	53,618
Net income after fixed chgs. & other deducts.	20,501	37,431
	13,348	142,009

—V. 179, p. 1150.

### Areturus Electronics, Inc.—Files With SEC—

A letter of notification was filed with the SEC on March 15 covering 100,000 shares of class A common stock (par one cent) to be offered at the market through Gearhart & Otis, Inc., New York, who will first acquire the shares at 15 cents each. The proceeds are to go to Delbert E. Replogle, President of the company.—V. 177, p. 1470.

### Arkansas Louisiana Gas Co.—Bank Loan—

This company has received SEC authorization to enter into a credit agreement with Guaranty Trust Co. of New York under which the company may make bank borrowings during the period ending Nov. 1, 1954, in amounts not exceeding \$8,500,000 in the aggregate. Proceeds of the loans are to be used for construction expenditures during 1954, which are estimated at \$12,830,000.—V. 179, p. 1150.

### Arkansas Power & Light Co.—Registers With SEC—

This company filed a registration statement with the SEC on March 18, 1954, covering 70,000 shares of preferred stock, cumulative, \$100 par, to be offered for public sale at competitive bidding.

Net proceeds are to be used, in part, to reimburse the company's treasury for funds expended for property additions and improvements, and the remainder will be used for the construction of new facilities, for the extension and improvement of present facilities, for the repayment of \$3,000,000 of temporary loans aggregating \$7,900,000 borrowed from banks in 1954 to carry on the company's construction program. Construction expenditures in 1954 are estimated at \$25,000,000.—V. 179, p. 1045.

**Armstrong Rubber Co.—Debentures Sold—**The public offering on March 18 of \$4,000,000 5½% convertible subordinated debentures due March 1, 1974 by Reynolds & Co. and associates at 100% and accrued interest was quickly oversubscribed. See details in V. 179, p. 1261.

### Bachmann Uxbridge Worsted Corp.—Reports Profit—

Year Ended Dec. 31—	1953	1952
Net sales	\$52,608,804	\$53,961,184
Net income after taxes	\$272,340	\$352,969

\*Loss. †After Federal income taxes of \$272,340 and after giving effect to a non-recurring loss of \$318,572 on the sale of machinery and equipment at the LaPorte, Ind., plant which was closed permanently some months ago.

### Proposed Merger—

This corporation confirms the announcement made by Joseph B. Ely for American Woolen Co. that the latter's board had reached an agreement in principle for the acquisition by American Woolen of a substantial portion of Bachmann Uxbridge assets and its management in part for American Woolen Co. common stock.

In order to correct any misunderstanding which may have arisen by reason of published statements by Royal Little, Chairman of Tetrax, Incorporated, that Bachmann Uxbridge might be interested in a possible three-cornered arrangement involving Tetrax, Incorporated, the management of Bachmann Uxbridge stated that its only interest is in the success of the proposed combination with American Woolen Co. alone, as reported by Mr. Ely, a director and counsel of American Woolen, and a former Governor of Massachusetts.—V. 177, p. 2126.

### Bareco Oil Co.—To Reorganize and Dissolve—

See Bareco Wax Co. below.—V. 170, p. 486.

### Bareco Wax Co., Tulsa, Okla.—Successor Company—

This company on March 19 filed an application with the SEC under the trust indenture act of 1939 for qualification of a trust indenture pursuant to which \$2,300,000 of 6% sinking fund debentures due 1974 are to be issued. All of the issued and outstanding shares of Bareco Wax are owned by Bareco Oil Co. Under a plan of reorganization of Bareco Oil, that company's assets are to be transferred to Bareco Wax in exchange for (a) the issuance by Bareco Wax of the \$2,300,000 of debentures; (b) the issuance by Bareco Wax of shares of its common stock of Bareco Oil; and (c) the assumption by Bareco Wax of the liabilities of Bareco Oil. Stockholders of Bareco Oil are to receive the common stock and debentures of Bareco Wax upon surrender of their stock in Bareco Oil, which latter company is to be dissolved.

**Bolsa Chica Oil Corp.—Stock Offered—**The company is offering to its stockholders of record March 9 the right to subscribe on or before April 9 for 77,624 shares of additional capital stock (par \$1) at \$3.75 per share on the basis of one new share for each seven shares held (with an oversubscription privilege). No underwriting is involved.

The proceeds are to be used for working capital and general corporate purposes.—V. 179, p. 1046.

### Bureau of National Affairs, Inc., Washington, D. C.—Files With Securities and Exchange Commission—

The corporation on March 19 filed a registration statement with the SEC covering 700 shares of common stock (no par) to be offered at \$32 per share, without underwriting. The proceeds are to be used to meet current operating expenses or other obligations.—V. 178, p. 1158.

**California Interstate Telephone Co.—Stock Offering—**Mention was made in our issue of March 22 of the public offering and sale of 300,000 shares of common stock (par \$5) at \$10.50 per share through a group of underwriters headed by William R. Staats & Co. Further details follow:

	Authorized	Outstanding
First mortgage bonds	Unlimited	Unlimited
4½% series due 1979	\$4,600,000	\$4,200,000
4¾% debentures due 1974	1,500,000	1,500,000
Cumulative pfd. stock (\$20 par value)	100,000 shs.	None
Common stock (\$5 par value)	1,000,000 shs.	300,000 shs.

**UNDERWRITERS—**The names of the several underwriters and the respective number of shares of common stock to be purchased by them, are as follows:

	Shares		Shares
William R. Staats & Co.	66,000	Hill Richards & Co.	39,000
Bateman, Eichler & Co.	39,000	Lester, Ryons & Co.	39,000
Crowell, Weedon & Co.	39,000	Walston & Co.	39,000
First California Co.	39,000		

**Private Placements—**The company has placed privately with seven institutional investors \$4,200,000 first mortgage bonds, 4¼% series due 1979, and \$1,500,000 4¾% sinking fund debentures due 1974 through William R. Staats & Co. See also V. 179, p. 1262.

### California-Pacific Utilities Co.—Plans Financing—

The company has applied to the California P. U. Commission for authority to issue and sell \$2,000,000 first mortgage 4% bonds privately to the John Hancock Mutual Life Insurance Co.

The proceeds are to be used to pay for cost of expansion program.—V. 177, p. 2127.

### Capper Publications, Inc., Topeka, Kansas—Registers With Securities and Exchange Commission—

This corporation filed a registration statement with the SEC on March 23, 1954, covering \$2,000,000 of series six—first mortgage 4% bonds—(five years), and \$2,000,000 of series seven—first mortgage 5% bonds—(ten years), to be offered for sale at 100% of their principal amount. No underwriting is involved.

The purpose of the issuance of the bonds is, in part, to provide funds to redeem, upon maturity or upon call, such of the bonds as



the company presently outstanding as may not be redeemed from other sources of the company. A portion of the proceeds also may be used to advance additional sums to the company's wholly-owned subsidiary, Topeka Broadcasting Association, Inc., to complete the construction and equipping of a television station. In addition, the proceeds are to be used by the company for the improvement of facilities and to maintain adequate working capital.—V. 171, p. 2194.

#### Carolyn Products, Inc. (N. J.)—Files With SEC—

The company on March 17 filed a letter of notification with the SEC covering 200,000 shares of common stock to be offered at par (\$1 per share), without underwriting. The proceeds are to be used for working capital for production of films. The company's office is located in Clifton, N. J.

#### Cenco Corp., Chicago, Ill.—Sales Up—Earnings Off—

Net sales of this corporation and its wholly owned subsidiaries, Central Scientific Co., Chicago, and Refinery Supply Co., Tulsa, Okla., for the nine months ended Jan. 31, 1953, were \$9,965,100, an increase of \$43,300 over the \$9,921,800 reported for the like period in the preceding year, Alfred A. Strelsin, President, announced.

According to Mr. Strelsin, net income for the period, after taxes, totaled \$124,400 and was equivalent to 12.7 cents per share on the 980,956 shares of common stock outstanding. This compares with net income of \$191,800 or 19.6 cents per share for the corresponding nine month period a year ago.

The company still has no short-term loans, Mr. Strelsin said, adding that there has been a reduction of \$337,854 in the long-term debt which is equivalent to 34.4 cents per share on the common stock.—V. 179, p. 922.

#### Central Explorers, Ltd. (Canada)—Agreement—

Cecil Manus, President, on March 22 announced that Shell Oil Co. Ltd. has taken an 185,000 acre farmout from Central Explorers Ltd., 30 miles southwest of Devonian production at Sturgeon Lake, Peace River, Province of Alberta.

Under the terms of the agreement, Shell has reimbursed Central for development costs in the acreage. Central will retain a carried 7½% interest, plus a 25% working interest in one-quarter of each section placed under lease. At the present time, the announcement stated, two Shell crews are working the properties.

In addition, Central Explorers owns a 100% working interest in a checkerboard lease block of 36,000 acres on which the company now is formulating plans for active development.—V. 176, p. 142.

#### Central Louisiana Electric Co., Inc.—Stock Offered—

The company is offering to non-stockholders, through its employees, 12,729 shares of common stock (par \$5) at \$22 per share, without underwriting. The offer is limited to not more than 100 shares to any one subscriber and will be terminated in any event not later than the close of business on April 14, 1954.

The stock offering is made to residents of the Parishes in which the company's operations are located in order to increase the local ownership in its common stock.

**BONDS PLACED PRIVATELY**—The company on Feb. 16, 1954, sold privately \$2,000,000 of first mortgage 4½% bonds, series E, due Jan. 1, 1984, pursuant to a commitment made in August, 1953, which provides for the sale of an additional \$1,000,000 principal amount of said bonds prior to Oct. 1, 1954. Additional financing will be required but no arrangements have been made for such future financing, which will depend on market conditions and other factors.

**PROCEEDS**—The net proceeds from the sale of the stock and bonds will be used to repay \$1,000,000 of bank loans and for additions and improvements to the properties of the company. The construction budget for 1954 aggregates approximately \$4,850,000.

**DIVIDENDS**—The company has paid dividends on its common stock in every year since its inception in 1935. Annual dividends of \$1.80 per share were paid on the \$10 par value common stock during the years 1949 through 1951. During 1952 and the first half of 1953 dividends were paid on the annual basis of \$2 per share on such \$10 par value stock. On May 4, 1953 the common stock was split-up on a 2-for-1 basis and the present dividend at the annual rate of \$1 per share was established on the \$5 par value common stock. In addition, 5% stock dividends were paid in 1951 and 1953.

#### CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING

	Outstanding
First mortgage bonds (issuable in series).....	\$17,984,000
Sinking fund debentures.....	4,849,000
First mortgage notes of Louisiana Rural.....	1,493,872
Preferred stock (\$100 par value).....	41,480 shs.
Common stock (\$5 par value).....	913,475 shs.

**BUSINESS**—The principal business of the company is the production, purchase, transmission, distribution and sale of electric energy for light, heat, power and general industrial and utility purposes. In addition, the company furnishes water and natural gas utility service and operates two non-utility businesses (ice and dairy). However, the utility business accounts for over 93% of the company's gross income. All of the company's properties are located in the State of Louisiana.—V. 179, p. 1155.

#### Central Power & Light Co.—Registers With SEC—

The company on March 18 filed a registration statement with the SEC covering \$18,000,000 principal amount of first mortgage bonds, series F, due April 1, 1984, to be offered for public sale at competitive bidding. The interest rate, public offering price, and underwriting terms are to be supplied by amendment.

Net proceeds are to be applied approximately as follows: \$10,000,000 to pay for a part of the cost of additions, extensions, and improvements made and to be made to the company's electric properties, and \$8,000,000 toward the redemption, at 105.68% of principal amount, of \$8,000,000 of first mortgage bonds, series E, 4½%, due May 1, 1953, which redemption will require \$8,454,400, exclusive of accrued interest. The accrued interest and premium on the bonds to be redeemed will be paid by the company out of its general funds.—V. 179, p. 1156.

#### Central RR. of New Jersey—Equipment Trust Certificates Offered—Halsey, Stuart & Co. Inc. and associates

on March 26 offered \$1,815,000 of 3½% equipment trust certificates, maturing annually April 1, 1955 to 1969, inclusive. The certificates offered at prices scaled to yield from 2% to 3.25%, according to maturity, were awarded to the group on March 25 on a bid of 99.4026%.

Salomon Bros. & Hutzler bid 99.0126 for the same coupon, and Blair, Rollins & Co. Inc., 99.402 for 3½%.

The issue is to be secured by the following new standard-gauge railroad equipment estimated to cost not less than \$2,280,000: 7 Diesel-electric Trainmaster locomotives, and 4 self-propelled passenger cars. Issuance of the certificates is subject to the authorization of the Interstate Commerce Commission.

Associated with Halsey, Stuart in the offering are—R. W. Pressprich & Co.; Freeman & Co.; Wm. E. Pollock & Co., Inc.; and McMaster Hutchinson & Co.—V. 179, p. 1263.

#### Central Soya Co., Inc.—Earnings Up—Sales Down—

Net earnings of this company and its subsidiaries were \$1,585,044 after taxes in the six months ended Feb. 28, 1954, compared with \$1,513,870 in the first half of the preceding fiscal year. These earnings were equal to \$1.60 a share on 990,000 shares of common stock outstanding, as against \$1.53 a share on the same number of shares a year ago.

Consolidated net sales were \$70,804,384 in the latest period, compared with \$72,363,036 in the first half last year. Earnings before taxes were \$3,234,914 as against \$3,100,726.

In the three months ended Feb. 28, 1954, net earnings after taxes were \$817,791, equal to 82 cents a share, compared with \$771,314 and 78 cents a share in the corresponding quarter a year before. Net sales were \$35,739,169 as against \$35,919,143, and earnings before taxes were \$1,666,140 as against \$1,584,412.—V. 178, p. 2570.

#### Chemical Fund, Inc.—Assets Over \$60,000,000—

This mutual investment company with diversified holdings in the chemical industry passed \$60,000,000 in net assets on March 19, according to F. Eberstadt, President. As of the close of business, net assets of Chemical Fund stood at \$60,374,000, a record high in the Fund's 16-year history.—V. 179, p. 1263.

#### Chicago Great Western Ry.—Private Sale Denied—

On Feb. 26, the Interstate Commerce Commission dismissed the company's application for exemption of a proposed \$6,000,000 collateral trust bond issue from competitive bidding requirements.—V. 179, p. 1156.

#### Chicago & Western Indiana RR.—Partial Redemption

This company has called for redemption on May 1, 1954, \$651,000 of its first collateral trust mortgage 4½% sinking fund bonds, series A, due May 1, 1952 at 104½%. Payment, in each case plus accrued interest to the redemption date, will be made at the office of Bankers Trust Co., trustee, New York, N. Y.—V. 177, p. 1271.

#### Chrysler Corp.—Forms Dealer Enterprise Plan—

Formation of a Dealer Enterprise Plan to attract younger men with the capacity, experience and desire to become automobile dealers was announced on March 22 by L. L. Colbert, President.

The plan provides for investment by this corporation in selected dealerships that meet rigidly high qualification standards.

"The purpose of the Dealer Enterprise Plan is to provide the exceptional individual the opportunity to acquire a dealership commensurate with his managerial ability and ultimately to gain sole ownership through his own efforts," Mr. Colbert declared.

Under the plan, dealers selected to participate invest a specified minimum of the required capital in the dealership. The remainder of the necessary capital is provided by Chrysler Corp., with provision for the retirement of Chrysler Corp.'s interest out of the dealership's earnings.

Relations of participating dealers with their respective sales divisions of the corporation are in no manner different from those of any other dealers, Mr. Colbert said.—V. 179, p. 1157.

#### Cities Service Co. — Files New Application to Sell Stock Interest in Unit—

This company has filed a new application with the SEC proposing the sale of its stock interest in The Gas Service Co. (Kansas City, Mo.); and the Commission has given interested persons until April 5, 1954, to request a hearing thereon. The new application proposes the sale by Cities Service at competitive bidding of all of the 1,500,000 outstanding shares of the \$10 par common stock of Gas Service. One of the terms of the proposed purchase contract, to be entered into by Cities and the successful bidder, is that the latter, as purchaser, agree promptly to make a public offering of the Gas Service stock. Cities has requested withdrawal of an earlier application which proposed the sale of the Gas Service stock to Missouri Public Service Co.—V. 179, p. 1151.

#### Cities Service Gas Co.—Expansion—

This company has applied to the Federal Power Commission for authority to construct a total of 33 miles of natural gas transmission lines in Kansas and Missouri to replace existing facilities.

The company is proposing to construct 24 miles of 26-inch pipe in Franklin and Johnson Counties, Kans., to replace two existing 16-inch lines, and to build 9 miles of 20-inch line in Cherokee and Jasper Counties, Mo., to replace an existing 16-inch line.

Total estimated cost of the project is \$1,860,500, of which \$227,500 represents the cost of reclaiming the 16-inch lines.—V. 178, p. 1370.

#### Claussen Bakeries, Inc., Augusta, Ga.—Acquisition—

See H. H. Clausen's Sons, Inc. below.

#### (H. H.) Clausen's Sons, Inc., Augusta, Ga.—Control—

It was announced earlier this month that Johnson, Lane, Space & Co., Savannah, Ga., had purchased virtually all the common stock of the Clausen firm for approximately \$2,500,000. The terms of the purchase call for the formation of a holding company, to be known as Clausen Bakeries, Inc., which, as assignee of Johnson, Lane, Space & Co. will be the actual purchaser of the stock.

Additional funds may be raised through public sale of stock to take care of expansion and furnish additional working capital.—V. 171, p. 2398.

#### Clifden Rocktool Co., Inc., Rockaway, N. J.—Files—

The corporation on March 19 filed a letter of notification with the SEC covering 140,000 shares of common stock (par 25 cents) to be offered at \$2 per share, without underwriting. The proceeds are to be used to repay loans, to erect new factory building and install new machinery and equipment and for working capital.

#### Clorox Chemical Co.—Stock Offered—J. Barth & Co.,

San Francisco, Calif., on March 19 offered 6,500 shares of capital stock (par \$3.33½) at \$43.50 per share.

The net proceeds will go to the Estate of Annie I. Murray, deceased.

#### CAPITALIZATION PRESENTLY AUTHORIZED AND OUTSTANDING

	Authorized	Outstanding
Capital stock (par \$3.33½).....	750,000 shs.	328,839 shs.

The company manufactures "CLOROX," a sodium hypochlorite solution used for cleaning, washing and bleaching purposes, and also as a germicide, deodorant and disinfectant. "CLOROX" is distributed nationally and in certain foreign countries; it is used largely for household purposes.

The company has plants at Atlanta, Camden, Charlotte, Chicago, Cleveland, Houston, Jersey City, Kansas City (Mo.), Los Angeles, Oakland and Tampa. A new plant, the company's twelfth, is under construction at Seattle, Wash. Consideration is being given to the acquisition of a site for an additional eastern plant.

The company has paid dividends since its inception in 1928. The present quarterly dividend is 75 cents per share.—V. 179, p. 1157.

#### Cochrane Corp., Phila.—New Product Literature—

This corporation, manufacturers of water conditioning equipment, steam specialties, etc., have just released Publication 5200 on Multiport Relief Valves for steam, air and gas service.

The publication is replete with relief valve data, charts, diagrams, tables and a number of examples of plant operating conditions are presented as illustrations to show how to correctly select a Multiport Relief Valve.—V. 176, p. 2062.

#### Columbia Baking Co., Atlanta, Ga.—Banker on Board

Irvin T. Ragsdale, a Vice-President and a Director of The Robinson-Humphrey Co., Inc., Atlanta, Ga., investment bankers since 1894, has been elected a director of Columbia Baking Co., which operates under the trade name, "Southern Bread and Cakes," and owns 18 plants located in Virginia, North Carolina, South Carolina, Georgia and Florida.

Tracy C. Weltmer, President of Weltmer Investment Service Co., Kansas City, Mo., has been elected Chairman of the Board of Columbia Baking Co., to succeed the late George A. Zabriskie. Ralph Ward, who has been with the company for many years, has been elected Executive Vice-President. Jackson O. Shuford was reelected Secretary-Treasurer.

#### COMPARATIVE STATEMENT OF EARNINGS

	53 Wks. End. Jan. 2, '54	—52 Weeks Ended— Dec. 27, '52	Dec. 29, '51
Profit from operations.....	\$1,512,154	\$1,259,830	\$1,298,002
Depreciation.....	446,451	431,914	377,550
State income taxes.....	29,300	21,500	26,800
Federal income taxes.....	521,500	399,800	435,700
Income tax for prior years.....	—	—	667
Net income.....	\$514,903	\$406,616	\$457,284
Dividends on preferred stock.....	194,904	197,148	199,815
Dividends on common stock.....	99,373	99,348	99,315
*Earnings per common share.....	\$1.96	\$1.48	\$1.67

\* On participating basis.

NOTE—Current assets at Jan. 2, 1954 totaled \$1,898,362 (including \$649,981 cash), while current liabilities amounted to \$1,364,241.

**Colorado Fuel & Iron Corp.—Secondary Offering—**Allen & Co. on March 25 is making a secondary offering of 115,000 shares of 5½% cumulative preferred stock, series B (\$50 par value) at \$42.50 per share, to yield 6.47%.—V. 179, p. 922.

#### Columbia Gas System, Inc.—Registers With SEC—

The corporation on March 22 filed a registration statement with the SEC covering \$50,000,000 of subordinated debentures due 1964, with respect to which financing the Commission previously had scheduled a hearing on this date under the Holding Company Act. The company proposes to offer the debentures for subscription by its common stockholders at the rate of \$100 of debentures for each 36 shares of common stock held of record at 3:30 p.m. April 21, 1954, the subscription price to be 100% of principal amount. Unsubscribed debentures will be offered for public sale at competitive bidding.

Net proceeds will be added to the general funds of the company and together with funds available at the beginning of 1954, and cash to be generated from operations during 1954, will be available for part of the 1954 construction program. On the basis of the construction program planned for 1954, it is the present intention of the company to provide approximately \$40,000,000 in June, 1954 from the sale of senior debentures (not subordinated or convertible) under the 1950 indenture and to provide the balance required for construction, and \$25,000,000 to repay, on or before Sept. 30, 1954, its presently outstanding construction bank loans, through the sale; later in 1954, of additional senior debentures, bank borrowing, or some combination thereof, in an aggregate amount not exceeding \$40,000,000. In addition, the company plans to borrow approximately \$35,000,000 from commercial banks during 1954 to finance the cost of gas purchased and stored for current inventory purposes, to be repaid early in 1955 as the gas is withdrawn from storage and sold. Construction expenditures for 1954 are estimated at \$105,000,000.

Under the corporation's plan, new debentures would be convertible into common stock for a limited time beginning Jan. 1, 1955.

Testifying before the SEC in connection with the pending financing plan, F. H. Crissman, Treasurer, said on March 22: "It is the judgment of Columbia's management that income for 1954 will be about \$20,500,000 and for 1955 will not be less than \$24,000,000."

Mr. Crissman emphasized, however, the difficulty of making these estimates because of Columbia's many pending rate cases.

#### Unit to Finance—

This corporation and its subsidiary, Atlantic Seaboard Corp., have joined in the filing of an application with the SEC with respect to additional financing by the subsidiary; and the Commission has issued an order giving interested persons until April 14, 1954, to request a hearing thereon. According to the application, Atlantic proposes to issue and sell to Columbia (1) 237,000 additional shares of its \$25 par common stock at a price equivalent to the par value thereof; and (2) \$8,125,000 of installment promissory notes at 100% of their principal amount. As funds are required, the common shares are first to be issued up to a maximum amount of \$5,925,000; and thereafter Atlantic will issue its notes up to a maximum amount of \$8,125,000. The financing is for the purpose of supplying Seaboard with funds which are urgently needed in connection with its 1954 construction program involving estimated expenditures of \$15,178,500.—V. 179, p. 1263.

**Commodity Holding Corp., Jersey City, N. J.—Stock Offered—**L. H. Rothchild & Co., New York, on March 15 publicly offered 100,000 shares of common stock (par \$1) at \$3 per share "as a speculation."

**PROCEEDS**—The net proceeds are to be used for operating capital in trading in commodities.

#### CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING

	Authorized	Outstanding
Common stock (par \$1).....	500,000 shs.	110,000 shs.

**BUSINESS**—Corporation is a closed end company formed to deal in commodities rather than stocks. It was organized on Feb. 15, 1954, in Delaware, to offer the public a convenient approach to the problem of hedging their resources and protecting purchasing power against important inflationary or deflationary changes in the price level. The management will endeavor to profit from rising commodity markets by buying commodity futures, and to make money in declining commodity markets by selling commodity futures short. The corporation is not an investment company and therefore is not subject to the Investment Company Act of 1940.—V. 179, p. 1047.

#### Community Public Service Co.—Bids April 6—

The company will up to 11 a.m. (EST) on April 6 receive bids at 90 Broad St., New York, N. Y., for the purchase from it of \$3,000,000 first mortgage bonds, series D, due March 1, 1984.

This company has been authorized by the Federal Power Commission to issue and sell at competitive bidding \$3,000,000 in first mortgage bonds, due 1984.

The authorization is conditioned to require that the issuance and sale at competitive bidding shall not be consummated until the Commission by further order approves the coupon rate and the price to be received by the company for the bonds.

Proceeds from the issuance are to be used in part to discharge outstanding short-term notes, with the remaining funds to be used to reimburse the company's treasury for construction expenditures previously made.—V. 179, p. 1263.

#### Consolidated Edison Co. of New York, Inc.—Plans Refunding Issue—

The company on March 22 applied to the New York P. S. Commission for authority to issue \$50,000,000 of 30-year first and refunding mortgage bonds series K, due 1934.

The company said it hopes to take bids on the issue about May 11.

The proceeds, supplemented by funds from the company's treasury, are to be applied toward redemption of two outstanding issues—\$25,000,000 of 3½% general mortgage bonds of Westchester Lighting Co., due 1967, and \$27,982,000 of 3½% first mortgage bonds of New York Steam Corp., due 1963.—V. 173, p. 515.

#### Consolidated Freightways, Inc.—To Celebrate 25th Anniversary—

This corporation, which will celebrate its 25th anniversary on April 1, now operates 63 terminals and warehouses in 11 western states, and provides direct motor freight service to nearly 900 communities. With regular service over 19,000 miles of routes, it is the largest motor carrier in the West. Its transportation revenues of \$38,887,000 in 1953 placed it second nationally on a basis of income.

Last year the company paid license fees and highway use taxes totaling \$2,776,000 to the states, in addition to regular property and income taxes. Consolidated has nearly 4,000 regular employees, and its payroll last year totaled \$19,200,000.—V. 178, p. 2091.

#### Container Corp. of America—Plans Expansion—

This corporation has acquired 33 acres of land in Santa Clara, Calif., for the expansion of production facilities in the San Francisco Bay area, according to John G. Robinson, Chairman of California Container Corp., a wholly owned subsidiary.

Mr. Robinson stated that contractors have been asked to submit by April 2 bids covering construction of an 85,000 square foot folding carton plant. The company hopes to have the plant in operation by late July this year.—V. 179, p. 1157.

#### Cornbelt Insurance Co., Freeport, Ill.—Registers With Securities and Exchange Commission—

The company filed a registration statement with the SEC on March 17, 1954, covering 300,000 common shares of \$1 par value (and interim receipts therefor). The stock is to be offered for public sale at \$3 per share. No underwriting is involved. The shares are to be sold through company officials and salesmen; and the selling commissions and expenses are estimated at 45 cents per share.

The company is an insurance corporation incorporated Aug. 11, 1952, under the Illinois Insurance Code, and was authorized to commence business Sept. 18, 1953.

Net proceeds of the financing may be invested in such investments as are approved by the Illinois Insurance Code.



**Dallas Power & Light Co.—Preferred Stock Offered—**White, Weld & Co. and Equitable Securities Corp. on March 25 jointly headed a group which offered for public sale 70,000 shares of \$4 cumulative preferred stock (no par value) at \$102.56 per share and accrued dividends. The group was awarded the issue at competitive sale March 24 on a bid of \$100.699 a share.

Other bids for shares with a \$4 rate came from: Union Securities Corp., \$100.47; and Lehman Brothers, \$100.019. For a \$4.04 dividend rate, Blyth & Co., Inc., bid \$100.721; Harriman Ripley & Co., Inc., and Kidder, Peabody & Co. (jointly) bid \$100.519; and The First Boston Corp. bid \$100.3099.

The \$4 preferred stock is entitled to cumulative dividends from March 31, 1954, payable quarterly. It is redeemable in whole or in part, at \$106.81 through April 1, 1958, \$105.81 thereafter through April 1, 1961, \$104.81 thereafter through April 1, 1964 and \$103.56 thereafter, in each case plus accumulated dividends to the redemption date.

**PROCEEDS**—The company, which supplies electric power and light service to the greater Dallas area, will use the proceeds from the sale for construction of new facilities and for other corporate purposes. Construction expenditures are estimated at \$21,680,000 for 1954 and \$19,510,000 for 1955.

**BUSINESS**—The company supplies electric power and light service to the greater Dallas (Texas) area.

**EARNINGS**—Operating revenues for the year 1953 were \$27,918,151 and net income amounted to \$4,988,530, compared with \$24,381,298 and \$4,354,163 for the previous year.

#### CAPITALIZATION GIVING EFFECT TO RECENT FINANCING

*First mortgage bonds:	Authorized	Outstanding
2½% series due April 1, 1979		\$10,000,000
2½% series due June 1, 1980		24,500,000
3½% series due March 1, 1983		9,000,000
3½% sinking fund debentures due April 1, 1973	\$4,000,000	3,840,000
4½% preferred stock, cumulative (\$100 par value)	74,430 shs.	74,430 shs.
\$4.24 preferred stock, cumulative (no par value)	100,000 shs.	100,000 shs.
\$4 preferred stock, cumulative (no par value)	70,000 shs.	70,000 shs.
Common stock (no par value)	2,500,000 shs.	470,193 shs.

\*Unlimited as to authorization but issuance limited by property, earnings and other mortgage provisions.

**UNDERWRITERS**—The names of White, Weld & Co. and Equitable Securities Corp., the managing underwriters, and of the other purchasers of the stock and the respective number of shares of the stock to be purchased by them are set forth below:

Shares	Shares
White, Weld & Co. 6,600	Bosworth, Sullivan & Co. 1,400
Equitable Securities Corp. 6,600	Inc. 1,400
Blair, Rollins & Co., Inc. 5,000	Shelby Cullom Davis & Co. 800
Laurence M. Marks & Co. 5,000	DeHaven & Townsend, Crou-
Paine, Webber, Jackson & 800	ter & Bodine. 800
Curtis 5,000	Dittmar & Co. 800
R. W. Pressprich & Co. 5,000	Clement A. Evans & Com-
Salomon Bros. & Hutzler 5,000	pany, Inc. 800
Shields & Co. 5,000	Granbery, Marache & Co. 800
Hirsch & Co. 3,000	John Kormendi Co. 800
P. S. Smithers & Co. 3,000	Mullaney, Wells & Co. 800
William Blair & Co. 2,100	Rauscher, Pierce & Co. 800
R. L. Day & Co. 2,100	Rotan, Mosle and Cooper 800
The Ohio Co. 2,100	Sanders & Newsom. 800
Weeden & Co., Inc. 2,100	Schneider, Bernet & Hick-
Auchincloss, Parker & Red- 800	man 800
path 1,400	Chas. W. Scranton & Co. 800

—V. 179, p. 1157.

#### Denver Club, Denver, Colo.—Files With SEC

The Club on March 17 filed a letter of notification with the SEC covering \$200,000 of 3½% unsecured coupon debentures due May 31, 1969, to be offered at par, without underwriting. The proceeds are to be used to expand or remodel new home.

#### Derby Gas & Electric Corp.—Ceases as Holding Co.

The SEC on March 19 announced the issuance of an order under the Holding Company Act declaring that this corporation (predecessor of The Housatonic Public Service Co., Derby, Conn.) has ceased to be a holding company and that its registration as such has ceased to be in effect as of the close of business Dec. 31, 1953. On that date, a plan of merger of Derby and its subsidiaries became effective, Housatonic being the surviving corporation.—V. 178, p. 1473.

**Detroit Edison Co.—Bonds Offered—**The First Boston Corp. headed a banking group which reoffered on March 24 a new issue of \$40,000,000 general and refunding mortgage bonds, series N, 2½%, due March 15, 1984. The issue was awarded to the group at competitive sale on March 23 on a bid of 98.6499, for the indicated interest rate. The bonds were repriced at 99.25 and accrued interest, to yield 2.91% to maturity.

Bids for the bonds as 3s came from: Halsey, Stuart & Co. Inc., 100.769; Coffin & Burr, Inc., and Spencer Trask & Co. (jointly), 100.499; and Kuhn, Loeb & Co., 99.66.

The new bonds are redeemable at the option of the company at any time in whole or in part at prices ranging from 102.25 if called during the 12 months ending March 14, 1955, to 100.08 if redeemed after March 14, 1983.

**PROCEEDS**—The net proceeds of this financing, together with other funds, will be used to redeem on May 1 next, \$40,000,000 principal amount of general and refunding mortgage bonds, series M, 3½%, due May 1, 1988.

**BUSINESS**—Company is engaged principally in supplying electric service in southeastern Michigan including the highly industrialized city of Detroit.

**EARNINGS**—Gross revenues for the year 1953 totaled \$192,057,000 and income before interest deductions for the same period amounted to \$29,269,000.

#### CONSOLIDATED EARNINGS STATEMENT

Twelve Months Ended Feb. 28—	1954	1953
Gross revenues from utility operations	193,099,213	176,329,775
Utility expenses and taxes	163,853,307	150,843,562
Income from utility operations	29,245,906	25,486,213
Other income	565,602	708,411
Gross corporate income	29,811,508	26,194,624
Deductions from income	9,053,193	7,805,645
Net income	20,758,315	18,388,979
Cash dividends paid or declared	*16,243,677	13,564,269
Retained in the business for working capital and construction	4,514,638	4,824,709
Net income per share of capital stock—		
Based on shares outstanding at end of period, 10,740,263 and 10,262,333, respectively	\$1.93	\$1.79
Based on average shs. outstdg. during period	\$1.96	\$1.86

\*Does not include dividend declared at board meeting of Feb. 10, 1954, payable April 15, 1954.

#### CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING

*General and refunding mortgage bonds	Authorized	Outstanding
Series H, 3%, due 12-1-70		\$50,000,000
Series I, 2¾%, due 9-1-82		60,000,000
Series J, 2¾%, due 3-1-85		35,000,000
Series K, 3%, due 11-15-76		40,000,000
Series L, 3.2%, due 1-15-73		24,000,000
Series N, 2½%, due 3-15-84		40,000,000
3½% convert. debent., due Dec. 1, 1958	\$47,000,000	2,184,600
3¼% convert. debent., due Feb. 1, 1969	43,358,000	42,850,200
Promissory notes		
2½% notes, due 10-1-59	10,000,000	10,000,000
3% notes, due 10-1-79	30,000,000	30,000,000
3¼% notes, due 8-1-59	25,000,000	21,500,000
Capital stock (\$20 par value)	20,000,000 shs.	1214,606,660

\*The aggregate principal amount of bonds which may be issued under the indenture of mortgage is not limited, but additional bonds may be issued only in compliance with the restrictions imposed by the terms of the indenture of mortgage and the indentures supplemental thereto.

Includes \$214,460 par value (10,724 shares) of capital stock purchased by the company in the open market to fulfill employee subscriptions under the Employee Stock Purchase Plan of Aug. 20, 1953.

**PURCHASERS**—The purchasers named below have severally agreed, on a firm commitment basis, to purchase from the company the respective principal amounts of the bonds of series N, set forth below:

The First Boston Corp. \$6,050,000	Carolina Securities Corp. \$250,000
A. C. Allyn & Co., Inc. 2,000,000	Fahy, Clark & Co. 250,000
Bear, Stearns & Co. 2,000,000	McCormick & Co. 250,000
Blair, Rollins & Co. Inc. 2,000,000	Rodman & Linn 200,000
Dick & Merle-Smith 2,000,000	Scott, Horner & Mason, Inc. 200,000
Drexel & Co. 2,000,000	Bosworth, Sullivan & Co., Inc. 175,000
Francis I. duPont & Co. 2,000,000	Moore, Leonard & Lynch 175,000
Equitable Securities Corp. 2,000,000	F. M. Newton & Co. 175,000
Halgarten & Co. 2,000,000	Sills, Fairman & Harris Inc. 175,000
Schoellkopf, Hutton & Pomeroy, Inc. 2,000,000	Stifel, Nicolaus & Co. Inc. 175,000
Shields & Co. 2,000,000	Sutro & Co. 175,000
White, Weld & Co. 2,000,000	Chace, Whiteside, West & Winslow, Inc. 150,000
Central Republic Co. (Inc.) 1,000,000	Butcher & Sherrard 125,000
R. S. Dickson & Co. Inc. 800,000	Curtiss, House & Co. 125,000
The Milwaukee Co. 800,000	Kirkpatrick-Pettis Co. 125,000
Cooley & Co. 750,000	C. S. Ashmun Co. 100,000
Henry Herrman & Co. 575,000	Bramhall & Stein 100,000
McLeod, Young, Weir Inc. 500,000	C. C. Collings and Co. Inc. 100,000
Stein Bros. & Boyce 500,000	S. K. Cunningham & Co., Inc. 100,000
Julien Collins & Co. 400,000	John Douglas & Co., Inc. 100,000
The Dominion Securities Corp. 400,000	Elkins, Morris & Co. 100,000
The First Cleveland Corp. 300,000	Kay, Richards & Co. 100,000
Heller, Bruce & Co. 300,000	The National Co. of Omaha 100,000
Hill Richards & Co. 300,000	Townsend, Dabney & Tyson 100,000
Loewi & Co. 300,000	Walter & Co. 100,000
McDonald & Co. 300,000	Webster & Gibson 100,000
Merrill, Turben & Co. 300,000	
The Ohio Co. 300,000	
The Robinson-Humphrey Company, Inc. 300,000	

—V. 279, p. 1264.

**Douglas Oil Co. of California—Stocks Sold—**Mention was made in our issue of the offering to the public of an issue of 50,000 shares of 5½% cumulative convertible preferred stock at par (\$25 per share) through Shearson, Hammill & Co. and associates. This offering was quickly oversubscribed, as was an offering of 15,000 shares of common stock (par \$1) at \$7 per share by Shearson, Hammill & Co. None of the proceeds of the latter issue accrue to the company, as the sale was made for the benefit of a selling stockholder. Further details follow:

#### CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING

	Authorized	Outstanding
4½% Secured notes, dated Feb. 15, 1949 and maturing serially from March 15, 1949 to Feb. 15, 1955	\$1,600,000	\$200,000
5% secured notes, dated May 15, 1952 and maturing serially from May 15, 1955 to Aug. 15, 1957	500,000	\$500,000
5½% cum. conv. pfd. stock (par \$25)	50,000 shs.	50,000 shs.
Common stock (\$1 par value)	\$2,000,000 shs.	1,151,065 shs.

\*The company has received a letter of commitment from The Chase National Bank of the City of New York dated Feb. 17, 1954, in which the Bank states that it is prepared to enter into a commitment with the company on or before April 15, 1954, to lend the company not to exceed \$1,350,000 at interest of 5% per annum, secured by mortgages on substantially all of the company's property, and repayable serially over a period of four years commencing one year after the making of the loan. If a loan is made, the company intends to use \$700,000 of the proceeds of the loan to retire the presently outstanding 4½% secured notes dated Feb. 15, 1949, and the 5% secured notes dated May 15, 1952, all of which are held by Occidental Life Insurance Co. of California. In that event the trust indentures securing said notes will be terminated. The balance of the loan proceeds would be added to the company's working capital. If this loan is obtained, the company will be required to maintain a minimum net working capital of \$1,250,000 and will be restricted from borrowing more than \$750,000 at any one time on a short-term unsecured basis.

Includes 150,000 shares reserved for issuance upon conversion of the 5½% cumulative convertible preferred shares offered herby, and 32,500 shares subject to an option granted to George T. Goggin, Executive Vice-President.

**UNDERWRITERS**—The company has agreed to sell and the underwriters have agreed, severally and not jointly, to purchase the respective number of shares of preferred stock which are shown opposite their respective names below:

Shares	Shares
Shearson, Hammill & Co. 20,000	Dempsey-Tegeler & Co. 5,000
J. Barth & Co. 10,000	Stewart, Eubanks, Meyer-
Sutro & Co. 5,000	son & York 2,500
Daniel Reeves & Co. 5,000	Gross, Rogers, Barbour,
See also V. 179, p. 1264.	Smith & Co. 2,500

#### Dreyfus Fund, Inc.—Total Net Assets Up—

	Feb. 28, '54	Nov. 30, '53	Feb. 28, '53
As of—			
Net assets	\$1,570,003	\$1,514,658	\$1,469,868
Net asset value per share	\$10.69	\$10.14	\$10.48

—V. 179, p. 104.

#### Duquesne Light Co. (& Subs.)—Highlights of Report

	1953	1952
Years Ended Dec. 31—		
Kilowatt-hour sales	5,185,676,097	4,797,297,847
Total operating revenues	\$82,443,937	\$77,623,791
Net operating revenues after taxes, etc.	18,654,365	16,519,911
Net income after interest, etc.	15,305,594	14,041,399
Earnings per common share	\$2.22	\$2.10
Dividends paid per common share	\$1.55	\$1.50
Utility plant at Dec. 31	349,239,986	319,004,660

**PLANS NEW FINANCING**—Construction expenditures this year will be moderately less than in 1953, and should approximate \$32,000,000. However, about \$24,000,000 of new capital will be required, or slightly more than was raised in 1953. Plans for obtaining the necessary funds will be announced in the near future.—V. 179, p. 516.

#### Eagle Oil & Supply Co., Inc., Quincy, Mass.—Files—

The corporation on March 16 filed a letter of notification with the SEC covering 2,000 shares of convertible preferred stock (par \$20), 2,000 shares of class A stock (par \$1) and 2,000 shares of common stock (par \$1) to be offered in units of one share of each class of stock at \$25 per unit, without underwriting. The proceeds are to be used for general corporate purposes.

**El Paso Electric Co.—Preferred Issue Sold—**The Union Securities Corp., A. C. Allyn & Co., Inc., and associates announced on March 23 that the offering of 15,000 shares of 4.12% preferred stock (no par) has been oversubscribed and the books closed. See V. 179, p. 1264.

#### Elgin National Watch Co.—New Developments—

A unique annual report to retail jeweler customers of this company, first issued last year as a counterpart of its annual report to shareholders, disclosed on March 23 that the company has underway several revolutionary technical and styling programs aimed at strengthening its position in the horological field.

The company has already invested \$1,000,000 in its new design program and budgeted another \$350,000 this year, to produce "even more unusual treatments in integrated watch designs and new packaging." The company also plans to announce soon other new developments.—V. 179, p. 823.

#### Emerson Radio & Phonograph Corp.—S. I. C. A. R. T. Licensed—

The increasing public demand in Italy for electronic merchandise will be met by the licensing of S. I. C. A. R. T., of Florence, to manufacture Emerson corporation's products under the Emerson name and distribute them in Italy, it was announced on March 24 by Benjamin Abrams, Emerson's President.

Mr. Abrams said that the new Italian organization is now building a manufacturing plant in Florence, which will soon be completed, where the entire line of Emerson radios, TV receivers, phonographs and air-conditioners will be produced. Mr. Abrams added that Emerson is dominating the Italian television market. In 1953, the company shipped a large percentage of all TV receivers imported into that country.—V. 179, p. 1265.

#### Equity Fund, Inc., Seattle, Wash.—Registers With SEC

The corporation on March 22 filed a registration statement with the SEC covering 500,000 shares of its capital stock.—V. 179, p. 923.

#### Erie Forge & Steel Corp.—Earnings Off—

This corporation for the first nine months of its fiscal year, the period ended Jan. 31, 1954, reported net sales of \$16,512,347 compared with net sales of \$23,639,923 in the nine months ended Jan. 31, 1953.

Net income for the nine months before provision for Federal and State taxes amounted to \$1,729,734 or 10.48% of sales. After estimated income taxes of \$1,151,900, net income was \$577,834 equivalent after preferred dividend requirements to 54 cents a share, on the 887,271 shares of common stock outstanding. This compares with net income before provision for taxes of \$4,082,305. After estimated income taxes of \$2,957,000, the net income was \$1,125,305, which after deducting preferred dividend requirement was equivalent to \$1.14 a share on the 887,271 common shares outstanding.—V. 175, p. 916 and V. 177, p. 1152.

#### Evans Radio, Inc., Concord, N. H.—Stock Offered—

The corporation earlier this month offered for private sale in its immediate locality \$25,000 of 6% debenture bonds in units of \$25, \$100 and \$500 each, without underwriting. The proceeds are to be used to finance time sales.—V. 179, p. 1158.

#### Fairbanks, Morse & Co.—Registers With SEC—

This company and the Fairbanks, Morse & Co. 1954 Employees Stock Purchase Plan have filed a registration statement with the SEC covering 100,000 common shares (no par) of Fairbanks, Morse to be offered pursuant to the said Stock Purchase Plan, it was announced on March 22.—V. 179, p. 104.

#### Falstaff Brewing Corp.—Capitalization Increased—

The stockholders on March 22 voted to increase the common stock authorization from 2,000,000 to 3,000,000 shares.

Alvin Griesedieck, Chairman of the Board, said that the board does not have immediate plans for issuing the additional shares. "But, in view of Falstaff's growth in the past and its potentialities of plant and market expansion in the future," he pointed out, "the board recommended that the additional shares be authorized so that, in the future, it becomes desirable to issue all or part thereof, this may be accomplished without further action on the part of stockholders."—V. 179, p. 1265.

#### Firth-Loach Metals, Inc., Pittsburgh, Pa. — Registers With Securities and Exchange Commission—

This corporation filed a registration statement with the SEC on March 18, 1954, covering 33,400 shares of \$25 par capital stock, to be offered for public sale at par without underwriting. The company was organized last Dec. 4 and proposes to engage in the manufacture of cemented carbides of various types for sale primarily to the tool and die makers but also to other users. L. Gerald Firth, President and Director, and William J. Loach, Vice-President, General Manager and Director, both of Pittsburgh, "have been principally instrumental in the organization of the company," assisted by Charles E. Young, Secretary, Treasurer and Director, who acted as legal counsel. Each has purchased 200 shares of the company's capital stock at \$25 per share.

Net proceeds of the stock offering are estimated at \$832,000, if all the shares are sold. It is expected that \$53,000 will be used for alterations and additions to the manufacturing building and \$365,000 will be used for the purchase and installation of machinery and equipment on a plant located in West Mifflin Boro, Allegheny County, Pa., on which the company has a lease option. The balance of the proceeds will be used as working capital to finance the company's development and operations and to provide for variables in plant and equipment charges. The officers of the company will handle the stock offering.

#### Fort Worth & Denver Ry.—Partial Redemption—

This company has called for redemption on May 1, 1954, \$417,000 of first mortgage 4½% bonds, due May 1, 1982 at 102½%. Payments, in each case plus accrued interest to the redemption date, will be made at the office of J. P. Morgan & Co. Incorporated, trustee, New York.—V. 179, p. 1158.

#### Fruehauf Trailer Co.—New Head of Unit—

The election of E. J. McGrath as President of the Fruehauf Trailer Finance Co. has been announced by Roy Fruehauf, President of Fruehauf Trailer Co.

Mr. McGrath, who was formerly Vice-President of General Finance Co., Chicago, becomes head of Fruehauf's wholly-owned subsidiary which was organized in 1948 to aid truckers to purchase freight-hauling trailers on a time-payment basis.—V. 179, p. 5.

#### Fundamental Investors Inc.—Merger Approved—

See Investors Management Fund, Inc. below.—V. 179, p. 924.

#### Gas Service Co., Kansas City, Mo.—Registers With SEC

The company filed a registration statement with the SEC on March 18, 1954, covering 1,500,000 shares (100%) of its \$10 par common stock, all of which shares are owned by Cities Service Co. and are to be offered for sale at competitive bidding by Cities Service.

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NOTE: On account of the fluctuations in the rate of exchange, remittance for foreign subscriptions and advertisements must be made in New York funds.



Proceeds of such sale are to be received by Cities Service, not Gas Service.

As previously indicated, the Commission has issued an order under the Housing Company Act giving interested persons until April 5, 1954, to request a hearing upon its application under that act for authorization to offer the stock for sale at competitive bidding. Registration of the shares under the Securities Act of 1933 is a necessary prerequisite to such public offering.—V. 179, p. 924.

#### General Gas Corp.—Registers With SEC—

The corporation filed a registration statement with the SEC on March 19, 1954, covering 100,000 outstanding shares of its \$5 par common stock, to be offered for public sale through an underwriting group headed by Kidder, Peabody & Co. The public offering price and underwriting terms are to be supplied by amendment.

The 100,000 shares are to be offered for sale by the selling stockholders, as follows: 50,000 shares by Rawlston D. Phillips, President and Director; and 50,000 shares by Hal S. Phillips, Secretary, Treasurer and Director (both of Baton Rouge). These persons now own 157,400 shares and 176,000 shares, respectively. Their holdings after sale of the 100,000 shares will amount to 20.65% and 24.23%, respectively, of the outstanding stock.—V. 179, p. 924.

#### General Motors Corp.—Stockholders at New High—

There were 435,575 owners of General Motors common and preferred shares in the first quarter of 1954.

This new record contrasted with a total of 494,372 in the fourth quarter of 1953 and with 488,827 in the first quarter last year.

The first 1954 quarter total included 466,155 owners of common shares—also a new high—19,979 owners of the \$5 series preferred shares and 9,441 owners of the \$3.75 series preferred.

There were 464,854 owners of common shares in the fourth quarter of 1953 and 459,210 in the first quarter of 1953. Owners of preferred shares numbered 29,518 during the fourth quarter of 1953 and 29,617 in the first quarter last year.

Record dates for determining the number of shareholders are Feb. 11, 1954, for holders of common shares, and Jan. 4, 1954, for holders of preferred shares.—V. 179, p. 1159.

#### General Time Corp.—Builds Another Plant—

It is announced that the cornerstone of this corporation's new \$2,000,000 plant under construction in Athens, Ga., was laid on March 25. Scheduled for completion by midsummer, the factory will initially employ about 500 persons.

The Athens plant will produce electric household clocks of the type heretofore made at the company's Westclox Division in LaSalle-Peru, Illinois. At the present time, the company operates seven plants, located in Illinois, Indiana, Connecticut, Canada, Scotland and Brazil, manufacturing clocks, watches, timing and recording devices and timing components for defense products.—V. 179, p. 716.

#### Georgia Power Co.—Bids for Bonds April 6—

The company intends to receive bids up to 11 a.m. (EST) on April 6 at the office of Southern Services, Inc., Suite 2000, 20 Pine St., New York 5, N. Y., for the purchase from it of \$11,000,000 first mortgage bonds due April 1, 1984.—V. 179, p. 1159.

#### Gillette Co.—To Redeem Part of Preferred—

The directors have approved a plan to call 100,000 of the company's 281,441 outstanding shares of \$5 convertible preferred stock at \$105 a share and accrued dividends. Each share, though, is convertible into two shares of common.

Shares to be called will be chosen by lot and will be for stock of record April 5 with redemption on May 11. Conversion privilege expires May 10 for those shares called for redemption.

#### Files With SEC—Offer to Employees—

The company on March 11 filed a letter of notification with the SEC covering 6,000 shares of common stock (par \$1) to be offered to officers and employees under the company's Employees Stock Purchase Plan. The price will be determined by the Committee at the time of sale but aggregate will not exceed \$300,000. The shares are to be purchased on the market by the company. The closing March 25 was \$50.62½ per share.—V. 179, p. 1159.

**Glasspar Co., Santa Ana, Calif. — Stock Offered —** Marache, Dofflemyre & Co., Los Angeles, Calif., on March 17 offered publicly 250,000 shares of common stock at par (\$1 per share) on a best-efforts basis.

**PROCEEDS—**The net proceeds are to be used to purchase hydraulic press, pay note and mortgage liability, stockpile boats and inventory, to develop and promote sale of sports car kit and for working capital.

#### CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING

	Authorized	Outstanding
Common stock (par \$1)	1,000,000 shs.	287,596 shs.

**BUSINESS—**Company was incorporated in California on Dec. 4, 1950, and is located at 19101 Newport Ave., Santa Ana, Calif. It is engaged in the manufacturing and selling of laminated fiberglass products.

In addition to its own fiberglass body, Glasspar G 2, the company makes laminated fiberglass bodies for other concerns.

At the present time the company has a contract with a large European automobile manufacturer, which will produce fiberglass automobile bodies from the molds designed, engineered and manufactured by Glasspar Co. The contract provides that the Glasspar Co. will receive a royalty for every car body that said European manufacturer produces from the molds, with a minimum guarantee to the Glasspar Co. for a period of two years.

The company also manufactures a detachable fiberglass top for the Jaguar XK 120 Sport car, one for the MG TD, as well as a detachable fiberglass hardtop for the Glaspar G 2. In addition, it manufactures fiberglass outboard motor boats, inboard and outboard cabin cruisers, ranging in size from 10 feet to 24 feet in length; two sail boats, one 8½ feet in length and one 12½ feet in length.—V. 179, p. 924.

#### Government Employees Insurance Co.—100% Stock Dividend, Etc.—

On March 17, the stockholders voted to increase the authorized capital stock from 275,000 shares to 750,000 shares of \$4 par value common stock.

On the same day, the directors declared a 100% stock dividend on the outstanding capital stock in order to split the stock two-for-one. This dividend will be payable April 15, 1954 to stockholders of record April 1, 1954. The board authorized the transfer of \$1,100,000 from the surplus account to the capital stock account in payment of the dividend stock.

This stock dividend will increase the outstanding capital stock from 275,000 to 550,000 shares. Certificates representing payment of the stock dividend will be mailed to shareholders on April 15, 1954.

The board also established an annual cash dividend rate of \$1 per share on the 550,000 shares to be outstanding, and declared a quarterly cash dividend of 25 cents per share payable June 25, 1954 to stockholders of record June 10, 1954.—V. 179, p. 824.

#### Group Securities, Inc.—Fund Grows Rapidly—

The Common Stock Fund has outstripped in its rate of growth all other funds in this corporation's capital structure. Since June, 1950, when approximately 50,000 shares were outstanding, there has been a net increase in every month without a setback. The 1,000,000 share mark was passed on March 17, 1954.—V. 179, p. 924.

#### Haelan Laboratories, Inc.—Two New Products—

Development of two new products by this corporation under its program for diversifying operations and improving prospects for future growth was revealed in the annual report to shareholders by Warren A. Ives, President.

Mr. Ives described the first new product as the first chewing gum to contain an anti-enzyme ingredient designed to reduce tooth decay. He said it marks the company's re-entrance into the conventional chewing gum field. It is being introduced into key markets under the trade name of "Keeps."

The second new product was described by Mr. Ives as the "first all-nylon squeeze plastic bottle containing a built-in brush applicator." He added that the bottle is a gravity-motivated, automatic, self-sealing, portable applicator and is to be introduced during 1954.

The company sees the greatest potential for this applicator in the field of nail polish. Other promising applications, according to the report, are for glues, automobile touch-up lacquers, touch-up paints for the home, liquid shoe polishes and pharmaceuticals of many types.

The applicator has been given the trade name "Squeeze N Brush."

In his first report to shareholders since his election last August, the new President said: "There are many necessary prerequisites to the proper and successful introduction of new products."

"It was necessary to make proper selection of products," Mr. Ives continued, "to make market and distributing surveys, to redesign and acquire new equipment, to make market and field tests of public acceptance, to revamp and enlarge our organization, to rehabilitate our purchasing, designing and distributing facilities and to incorporate a new labor simplification program."

Describing 1953 generally as "a year of necessary and realistic adjustments preparatory to our entrance into new and more profitable fields," Mr. Ives told shareholders that inventory write downs were substantial; sales were \$2,098,000, as compared with \$2,695,956 in 1952, and operations showed a loss of \$116,440, against a profit of \$22,020 in the previous year.—V. 178, p. 666.

#### Hagan Corp., Pittsburgh, Pa.—Earnings Increased—

The firm reported sales for the calendar year 1953 of \$17,477,488 and earnings after all charges of \$719,488, equal to \$2.40 per share, as compared with sales of \$15,949,428 and earnings of \$662,875, equivalent to \$2.21 per share, for the year ended Dec. 31, 1952.—V. 177, p. 236.

#### Home Improvement Financing Corp., Plainfield, N. J.—Reports Increase in Assets—

The corporation in a statement of condition for the three months ended Feb. 28, 1954, reports total assets of \$795,416, compared with total assets of \$294,464 for the quarter ended Nov. 30, 1953. Liabilities totaled \$388,289 on Feb. 28 and \$101,460 three months earlier.

Cash and United States Government bonds amounted to \$191,704 at the end of February, against \$53,922 at the close of November last year; instalment accounts receivable, \$565,799 versus \$214,491; capital and paid-in surplus, \$331,015, compared with \$179,687, and earned surplus, \$76,111, against \$13,316.—V. 179, p. 925.

#### Hudson Motor Car Co.—Proposed Merger—

See Nash-Kelvinator Corp. below.—V. 179, p. 716.

**Illinois Central RR. — Equipment Trust Certificates Offered—**Offering of \$6,300,000 series 39 2½% equipment trust certificates maturing semi-annually Oct. 1, 1954 to April 1, 1969, inclusive, was made on March 26 by a group headed by Halsey, Stuart & Co. Inc. The certificates priced to yield from 1.25% to 2.70%, according to maturity were awarded to the group on March 25 on a bid of 99.4179%.

Also bidding for 2½s were Salomon Bros. & Hutzler, 99.409; and Kidder, Peabody & Co., 99.029. Blair, Rollins & Co., Inc., bid 99.28 for a 2½% coupon.

Issuance of the certificates is subject to the authorization of the Interstate Commerce Commission.

The issue is to be secured by the following new standard-gauge railroad equipment estimated to cost \$8,700,000: 1,500 all-steel box cars 50-ton capacity.

Other members of the offering group are—R. W. Pressprich & Co.; L. P. Rothschild & Co.; Baxter, Williams & Co.; Freeman & Co.; Gregory & Son Inc.; Ira Haupt & Co.; The Illinois Co.; Wm. E. Pollock & Co., Inc.; Julien Collins & Co.; McMaster Hutchinson & Co.; and Mullaney, Wells & Co.—V. 179, p. 1160.

#### Income Indemnity Insurance Co., Rockford, Ill.—Formed—Elect Officers—

Granting of a certificate of authority by Robert E. Barrett, Director of Insurance, State of Illinois, to this company was announced on March 19.

The new accident and health organization, capitalized for \$100,000 with a surplus of \$155,000, held its first stockholders' meeting earlier this month and elected officers and directors.

Lee Crouch, one of three original incorporators, was elected President and a director. Crouch operated his own business for 12 years.—V. 175, p. 517.

#### Incorporated Investors, Boston, Mass.—Assets Now Over \$140,000,000—Directors Elected—

Confidence in the continuing prosperity of the American economic system was stressed on March 24 at the 28th annual meeting of Incorporated Investors, one of the country's leading investment trusts, by William A. Parker, Chairman of the Board, and Charles Devens, President. It was reported that the Incorporated Investors fund now totals over \$140,000,000 with 47,000 stockholders and investments in a diversified list of common stocks selected for growth of capital and income.

Elected to the board of directors were: George D. Aldrich, William A. Barron, Jr., William H. Chatfield, Charles P. Curtis, George C. Cutler, Charles Devens, Raymond Emerson, Francis W. Hatch, James H. Lowell, Amory Parker and William A. Parker.—V. 179, p. 1266.

#### Industrial Brownhoist Corp.—New President—

Louis T. M. Ralston has been elected President and a member of the Executive Committee to succeed Hoyt E. Hayes, resigned.

Mr. Ralston formerly held the post of general advisor to top management. He is a professional engineer, his most recent association having been with Ebasco Services, Inc. as mechanical engineer on special assignments for their industrial engineering, mechanical engineering and corporate financing departments.

The board also announced the elevation of Max Riebenack III to the office of Executive Vice-President to succeed George A. Long, who has passed the retirement age. Mr. Long will be retained as consultant at the call of the company. Max Riebenack III has been associated for 30 years with Industrial Brownhoist, the past seven in Bay City as Vice-President in Charge of Sales.—V. 178, p. 2476.

#### Inter-Mountain Telephone Co.—Registers With SEC—

This company filed a registration statement with the SEC on March 18, 1954, covering 142,500 shares of common stock—voting (\$10 par), to be offered for subscription by common stockholders of record March 20, 1954, in the ratio of one new share for each four shares then held. The subscription price and underwriting terms are to be supplied by amendment. Courts & Co. is named as the principal underwriter.

The company intends to apply the net proceeds from the sale of the stock towards reduction of amounts owing by the company on short-term notes which, at March 31, 1954, total \$1,600,000. A total of 64,164 shares are to be purchased by the two principal stockholders of the company, Southern Bell Telephone & Telegraph Co. and The Chesapeake & Potomac Telephone Co. of Virginia, which companies hold 32.8% and 12.2%, respectively, of the outstanding common stock of Inter-Mountain; and the offering of these shares are not to be underwritten.—V. 177, p. 2130.

#### International Business Machine Corp.—Stock Split—

The directors voted on March 24 to recommend to stockholders for their approval at the annual meeting on April 27, 1954, a stock split-up by increasing the outstanding stock 25%.

Upon approval by stockholders, one-quarter of a share for each share held will be issued as soon as possible after May 7, 1954, the record date. Scrip certificates will be issued for each fraction of a share.

Subsequent to the stockholders approval of the split-up, the directors will declare a second quarter dividend for 1954 on the outstanding stock, including the new shares, of \$1 per share payable June 10, 1954 to stockholders of record at the close of business May 18, 1954.—V. 179, p. 925.

#### International Paper Co.—Extends Stock Option Plan—

Extension of this company's stock option plan for key employees to include officers and employees of Canadian and other foreign subsidiaries will be proposed at the company's annual meeting here on May 12, 1954.

John H. Hinman, President, on March 23, said that stockholders would be asked to reserve an additional 100,000 shares of presently authorized but unissued common stock to implement the plan. This would be in addition to the 275,000 shares of common stock presently reserved under the plan.

When the plan was first proposed, in 1952, the status of employee stock option plans under Canadian tax laws was too uncertain for the plan to have been effective as an incentive there. However, provisions added to the Canadian income tax law in 1953 now make it feasible to extend the plan to the Canadian subsidiaries.

Mr. Hinman said that a two-thirds vote of the common stock is needed for the amendment of the company's certificate of incorporation. Material outlining the two proposals will be mailed shortly to the 21,800 registered common stockholders.—V. 179, p. 1266.

#### Interstate Bakeries Corp.—Acquires Oakland Firm—

This corporation, a nationwide organization of 26 bakeries with headquarters in Kansas City, Mo., has for the first time expanded its operations into Northern California by acquiring the Remar Baking Co., largest bakery in Oakland, Calif., R. L. Nafziger, President, announced March 24.

Remar, with sales between \$3,000,000 and \$4,000,000 annually, was purchased in full from P. O. Pedersen, its President and founder, and two minority owners (D. V. H. Stearns and Ray W. Morris) for \$1,250,000 cash. The move adds a potential market of 2,000,000 people to Interstate operations, Mr. Nafziger said.

Mr. Pedersen will remain as President of the new unit, to be known as the Remar Baking Co. division of Interstate Bakeries Corp.

Interstate foresees the possibility of expanding present sales performance of Remar from three to five times with an aggressive merchandising program backed by plant expansion into available land when needed, Mr. Nafziger said. Interstate sales and earnings made an all-time record in 1953, registering \$86,063,775 in sales and \$2,500,431 in net income, or \$3.50 per share on 610,872 shares outstanding.

At present Interstate operates bread plants in Los Angeles and six other California cities; Chicago and two other Illinois cities; and in Milwaukee, Cincinnati, Omaha, Buffalo, and Kansas City, the corporation's headquarters. The company also operates seven cake plants in Los Angeles, Chicago, Kansas City, Cincinnati, Jacksonville, Birmingham, and Greensboro, North Carolina.—V. 179, p. 1049.

#### Interprovincial Pipe Line Co. (Canada) — Bonds Sold Privately—

The company has placed privately, through The First Boston Corp., an issue of \$30,000,000 3½% first mortgage and collateral trust bonds, series D, due April 1, 1974 (principal and interest payable in U. S. funds) with certain institutional investors, it was announced on March 26.

The proceeds are to be used for new construction.—V. 179, p. 825.

#### Investors Management Fund, Inc.—Merger Voted—

The shareholders on March 24 voted to approve merger of the fund's \$14,500,000 of assets into Fundamental Investors, a mutual fund with assets of approximately \$170,000,000, and to exchange their shares for shares of Fundamental Investors on an asset value basis as of March 31, 1954.

At the annual meeting of shareholders of Fundamental Investors, the number of directors was increased from five to nine. The four new directors elected were: Thomas P. Chalker, director of Manhattan Bond Fund, Inc.; William H. Lough, President of Trade-Ways, Inc.; Clarence J. Reese, President of Continental Motors Corp.; and Solwin W. Smith, President of Robert S. Smith Corp.

Directors re-elected were: Wm. Gage Brady, Jr., former Chairman of the board of The National City Bank of New York; Hugh W. Long, President of Hugh W. Long & Co., Inc.; Julian K. Roosevelt, partner of Dick & Merle-Smith; T. Kennedy Stevenson, Chairman of the Executive Committee of Griscom-Russell Co.; and Roger Tuckerman, partner of Wood, Walker & Co.—V. 178, p. 1779.

**Johns-Manville Corp.—Special Offering—**A special offering of 10,000 shares of common stock (no par) was made on the New York Stock Exchange on March 23 by Hallgarten & Co. and Shields & Co. at \$67.62½ per share, with a dealer's commission of \$1.10 per share. It was completed in 15 minutes.—V. 178, p. 1569.

#### Johnston Adding Machine Co., Carson City, Nev.—Files With Securities and Exchange Commission—

The company on March 16 filed a letter of notification with the SEC covering 100,000 shares of common stock (par \$1) to be offered at \$2 per share, without underwriting. The proceeds are to be used to pay for tooling and dies.—V. 179, p. 1160.

#### Johnston Mutual Fund, Inc.—Registers With SEC—

This New York investment company filed a registration statement with the SEC on March 19, 1954, covering 25,000 shares of its capital stock.—V. 178, p. 1569.

#### Kropp Forge Co.—Files With SEC—

A letter of notification was filed with the SEC on March 11 covering 40,425 shares of common stock (par 33½ cents) to be offered at the market (estimated at \$2.75 per share) to total an aggregate amount not to exceed \$150,000, through L. D. Sherman & Co., New York, and Sincere & Co., Chicago, Ill., for the account of the Estate of Emma C. Kropp.—V. 178, p. 1878.

**Laclede Gas Co.—Debentures Offered—**Lehman Bros. and associates on March 25 offered \$10,000,000 of 3½% sinking fund debentures, due March 1, 1974, at 101.827% and accrued interest to yield 3.25%. Award of the issue was won by the group at competitive sale on March 24 on a bid of 101.209%.

Blair, Rollins & Co., Inc., and Drexel & Co., jointly, bid 100.787, also for 3½s. For a 3½% coupon, Stone & Webster Securities Corp. bid 101.451 and Halsey, Stuart & Co. Inc., bid 101.40.

The debentures will be subject to redemption at general redemption prices ranging from 104.83% to par, and the sinking fund is designed to retire \$6,650,000 of debentures prior to maturity, at the rate of \$350,000 in each year, 1955 to 1973, inclusive, at prices ranging from 101.76% to par, plus accrued interest in each case.

**PROCEEDS—**Of the net proceeds from the financing, the company intends to use \$7,400,000 to pay off all outstanding short-term bank indebtedness, which was incurred for construction purposes, and the balance will be added to working capital to be used for further construction.

**BUSINESS—**Company is engaged in the distribution of natural gas within the City of St. Louis and the suburban areas of adjacent St. Louis County, Mo. Incident to its gas business, the company also sells gas appliances. The company's system extends throughout the 61 square mile area of St. Louis and covers about 125 square miles of St. Louis County. The population of St. Louis and St. Louis County as indicated by the 1950 census, was 1,263,145.

**EARNINGS—**For the year ended Dec. 31, 1953, the company in an unaudited report, showed operating revenues of \$33,263,979 and net income of \$2,924,590.

#### CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING

	Authorized	Outstanding
*First mortgage bonds:		
3½% series due 1965		\$19,000,000
3½% series due Dec. 1, 1965		6,200,000
3½% series due April 1, 1976		8,000,000
3½% s. f. debentures due Mar. 1, 1974	\$10,000,000	\$10,000,000
Preferred stock (cumu. \$25 par value)	480,000 shs.	1,200,000 shs.
Com. stk. (\$84 par value) and premium	7,133,620 shs.	3,039,860 shs.

\*The aggregate principal amount of first mortgage bonds which may be issued under the mortgage and deed of trust, as supplemented, is not limited, but additional bonds may be issued only in compliance with the terms thereof, 4.6% series.



**PURCHASERS**—The purchasers named below, of whom Lehman Brothers, the representative, is the managing underwriter, have severally agreed, on a firm commitment basis to purchase from the company the respective principal amounts of debentures set forth below:

Lehman Brothers	\$950,000	Samuel, Jacobs & Co., Inc.	\$200,000
Blyth & Co., Inc.	900,000	I. M. Simon & Co.	250,000
Alex. Brown & Sons	400,000	Smith, Moore & Co.	200,000
Dempsey-Tegeler & Co.	400,000	Stern Brothers & Co.	400,000
The First Boston Corp.	900,000	Stifel, Nicolaus & Co., Inc.	400,000
Goldman, Sachs & Co.	900,000	Stix & Co.	250,000
Merrill Lynch, Pierce, Fenner & Beane	900,000	Union Securities Corp.	900,000
Reinholdt & Gardner	500,000	G. H. Walker & Co.	400,000
Scherck, Richter Co.	250,000	White, Weld & Co.	900,000

—V. 179, p. 1266.

#### Leich Electric Co.—New President Elected—

Leslie H. Warner has been elected President of this company, and of its wholly-owned subsidiary, Leich Sales Corp., succeeding Roy W. Siemund, resigned, effective March 31, 1954. Leich Electric Co. is part of General Telephone System and announcement of this organization change was made by Donald C. Power, President of General Telephone Corp. Mr. Warner was also elected to the boards of Leich Electric Co. and Leich Sales Corp. Mr. Roy W. Siemund will remain as one of Leich's directors.—V. 176, p. 1864.

#### Lenel, Inc., Dallas, Texas—Files With SEC—

A letter of notification was filed with the SEC on March 15 covering 15,000 shares of preferred stock (par \$10) and 15,000 shares of common stock (par one cent), both issues to be offered at par, without underwriting, for the account of certain principal stockholders.

#### Lion Oil Co.—Reports Higher Earnings—

Year Ended Dec. 31—	1953	1952
Sales and operating revenues	\$99,959,405	\$88,625,282
Income before income taxes	16,925,260	16,542,425
Federal and State income taxes (est.)	6,237,000	6,331,000
Net income	\$10,688,260	\$10,211,425
Dividends paid (cash)	6,181,775	5,781,744
Earnings per share	\$3.46	\$3.30

#### COMPARATIVE BALANCE SHEET DECEMBER 31

ASSETS—	1953	1952
Current assets:	\$	\$
Cash	17,185,801	17,774,855
United States securities	127,669	532,521
Notes and accounts receivable (net)	5,639,351	6,351,404
Inventories	14,991,533	12,800,293
Property construction fund	4,928,144	25,176,541
Investments and advances (cost)	2,153,311	2,162,641
Property, plant and equipment (net)	99,039,337	74,930,620
Deferred charges	591,194	763,697
Total	144,716,400	140,491,572
LIABILITIES—		
Accounts payable	7,708,758	6,708,879
Payrolls and interest accrued	449,955	627,046
Taxes accrued (less United States securities held for payment thereof)	2,811,385	2,665,818
Sinking fund debentures:		
3 1/4%, series A and B, due 1968	22,500,000	23,750,000
3 1/2%, series C, due 1972	15,000,000	15,000,000
Capital stock (without nominal or par value):		
Authorized—5,000,000 shares		
Issued—3,090,890 shares; reserved for issue—2,249 shares	41,912,683	41,912,635
Retained earnings	54,333,619	49,827,134
Total	144,716,400	140,491,572

—V. 179, p. 517.

**Louisiana Power & Light Co.—Preferred Stock Offered—**Kidder, Peabody & Co. and Merrill Lynch, Pierce, Fenner & Beane on March 24 jointly headed a group which offered for public sale 70,000 shares of 4.16% cumulative preferred stock (\$100 par value) at a price of \$102.21 and accrued dividends. The group bought the issue at competitive sale on March 23 on a bid of 100.40 per share.

Competing bids for shares with a 4.20% dividend came from: Union Securities Corp. and Equitable Securities Corp. (jointly), \$100.859; and W. C. Langley & Co. and First Boston Corp. (jointly), \$100.51. Lehman Brothers bid \$100.757 and Blyth & Co., Inc., bid \$100.579, both for a 4.24% rate.

The preferred stock is callable at the offering price plus a premium ranging from \$4.50 per share if redeemed on or prior to Feb. 1, 1959 to \$2.00 per share after Feb. 1, 1964.

**PROCEEDS**—The company will apply the proceeds of the sale to pay in part the cost of its 1954 construction program which will cost an estimated \$19,000,000.

**BUSINESS**—Company, one of the four operating subsidiaries of Middle South Utilities, Inc., is engaged principally in the distribution of electricity and natural gas in 46 of the 64 parishes (counties) of Louisiana.

**EARNINGS**—Operating revenues went from \$18,987,000 in 1949 to \$28,330,000 in 1953, and net income from \$2,610,000 in 1949 to \$3,561,000 in 1953.

#### CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING

*First mortgage bonds:	Authorized	Outstanding
3 1/4% series due 1974		\$15,334,000
3 1/4% series due 1978		10,000,000
3 1/2% series due 1980		9,900,000
4% series due 1983		12,000,000
Miscellaneous due serially to 1960		18,450
Capital stock:		
4.96% preferred, cumulative, \$100 par value	60,000 shs.	60,000 shs.
4.16% preferred, cumulative, \$100 par value	70,000 shs.	70,000 shs.
Common, no par value	10,000,000 shs.	5,200,000 shs.

\* The maximum authorized by the mortgage and deed of trust is \$250,000,000 but issuance of bonds is otherwise limited by property and earnings ratios and other provisions of the mortgage and deed of trust.

**PURCHASERS**—The purchasers named below, of whom Kidder, Peabody & Co. and Merrill Lynch, Pierce, Fenner & Beane, the representatives, are the managing underwriters, have severally agreed to purchase from the company the respective number of shares of new preferred stock set forth below:

Shares	Shares
Kidder, Peabody & Co.	12,375
Merrill Lynch, Pierce, Fenner & Beane	12,375
White, Weld & Co.	7,500
Alex. Brown & Sons	6,500
Estabrook & Co.	6,500
Hallgarten & Co.	6,500
L. P. Rothchild & Co.	6,500
DeHaven & Townsend	3,000
Crouter & Bodine	3,000
Clement A. Evans & Co., Inc.	3,000
The Illinois Co.	3,000
Emanuel, Deetjen & Co.	1,500
Folger, Nolan-W. B. Hibbs & Co., Inc.	1,250

—V. 179, p. 1266.

**Malinckrodt Chemical Works—Stock Offered**—Newhard, Cook & Co. and associates on March 24 offered publicly 75,000 shares of class A common stock (par \$10) at \$26.50 per share.

The net proceeds are to be applied towards the company's expansion program.—V. 179, p. 1160.

#### Market Basket, Los Angeles, Calif.—Proposed Financing

It is anticipated that the registration statement covering a proposed offering of 28,830 additional shares of common stock to be offered for subscription by holders of outstanding common stock in the ratio of one additional share for each ten shares held of record will become effective on or about April 1, 1954. The offering to shareholders will be made as soon as practicable after the registration statement becomes effective.

The terms of the proposed offering, including the record date to be used in granting the subscription rights, will not be determined until shortly prior to the effective date of the registration statement, but it is expected that a period of approximately 15 days will be allowed for subscription, and that any shares not subscribed for within that period will be sold to underwriters.

It is anticipated that the subscription warrants will have value and that they will be traded in the over-the-counter market. See also V. 179, p. 1267.

#### Master Rule Manufacturing Co., Inc., Middletown, N. Y.—Files With Securities and Exchange Commission

The corporation on March 22 filed a letter of notification with the SEC covering \$110,000 of 6% convertible mortgage bonds to be offered at face amount (in denominations of \$500 each), without underwriting. The proceeds are to be used to pay off mortgage and for working capital.—V. 172, p. 1929.

**Merchants Acceptance Corp.—Debentures Offered**—G. H. Walker & Co. and associates on March 23 publicly offered \$1,300,000 of 5 1/2% 12-year sinking fund subordinated debentures dated March 1, 1954, and due March 1, 1966, at 100% and accrued interest.

The net proceeds are to be used to retire \$308,000 of 4% subordinated notes, to reduce bank loans and for expansion.—V. 179, p. 1160.

#### Merritt-Chapman & Scott Corp.—Holders of 28,910 Rights Accept Plan to Eliminate Warrants—Offer Expires March 31—

With expiration of the offer scheduled for March 31, this corporation's proposal to eliminate the perpetual common stock purchase warrant issued by the company in 1929 has been accepted to date by holders representing 28,910 of the 37,272 rights outstanding at the time of the offer, Louis E. Wolfson, President and Chairman of the Board, announced on March 22.

The company's offer was put into effect Feb. 1, 1954, following acceptance by holders representing more than 75% of the rights. Under its terms, a cash payment of \$13.17 1/2% per right is authorized to all warrant holders who exercise them at the current price of \$26.35 per right. This cash payment will not be made to warrant holders who exercise their option after March 31.

Each right exercised entitles the holder to receive 1.8375 shares of common stock, representing the share initially called for by the right, plus .8375 of a share representing accrued stock dividends.

Action to eliminate the warrants was authorized by shareholders last November, and the plan for their elimination was offered to the holders as of Jan. 12, 1954. To accommodate warrant holders who were unable to exercise their rights before the Feb. 1, 1954, expiration date of the offer, the board voted to permit deposit of rights for exercise through March 31, 1954.

The warrants had been issued in 1929 in connection with an issuance of \$100 par value 6 1/2% preferred stock, all outstanding shares of which were retired in March, 1951. Of 40,000 warrants originally issued, 37,272 were outstanding at the time of the offer.—V. 179, p. 1049.

#### Meteor Air Transport, Inc., Teterboro, N. J.—Files—

The corporation on March 17 filed a letter of notification with the SEC covering 199,800 shares of class A stock (par \$1) to be offered at \$1.50 per share through Elsie & King, Libaire, Stout & Co., New York. The proceeds are to be used for working capital and purchase of aircraft.

#### Miner Pulley & Transmission Co., Denver, Colo.—Files

The company on March 18 filed a letter of notification with the SEC covering 85,700 shares of capital stock (par \$1) to be offered at \$3 per share through Miner Sales Co., Denver, Colo., which in turn filed a letter of notification covering 21,425 shares of its capital stock (par \$1) to be offered through its own organization at \$2 per share. The net proceeds to the Pulley company will be used for research development, operating and related expenses, while those for the Sales company will be used for sales, expenses, etc.

#### Miner Sales Co., Denver, Colo.—Files With SEC—

See Miner Pulley & Transmission Co. above.

#### Minnesota Power & Light Co.—To Issue Notes—

The Federal Power Commission has authorized this company to issue or renew a maximum of \$7,000,000 in promissory notes prior to April 1, 1956.

The company had outstanding, when it filed its application on March 2, \$2,000,000 in notes and said that it expected to borrow an additional \$900,000 prior to March 15. This total of \$2,900,000 represents less than 5% of the par or fair market value of its other outstanding securities.

The company plans to issue, from time to time, on various dates prior to April 1, 1956, a maximum of \$7,000,000 in notes. The notes are to be issued to the Mellon National Bank & Trust Co. of Pittsburgh, Pa., and will mature not later than one year from date of issue.

Proceeds from the notes are to be used to refund the \$2,900,000 in notes, which were to be outstanding after March 15, and to meet expenditures in connection with the company's construction program.—V. 179, p. 1161.

#### Minnesota Transfer Ry. Co.—Partial Redemption—

There have been called for redemption on June 1, next, for the account of the sinking fund, 18 shares of first mortgage 3 1/4% coupon bonds dated June 1, 1934, at 102 1/2% and accrued interest. Payment will be made at the First Trust Co. of Saint Paul, trustee, First National Bank Bldg., St. Paul, Minn.—V. 173, p. 1227.

#### Miro-Kohl Products, Inc., Reno, Nev.—Files—

The corporation on March 17 filed a letter of notification with the SEC covering 125,000 shares of common stock to be offered at par (\$1 per share), without underwriting. The proceeds are to be used to pay for plant and building and working capital.

#### Mississippi Valley Gas Co.—Bonds Sold Privately—

The company has placed privately \$1,500,000 of 4 1/4% first mortgage bonds due 1974.—V. 179, p. 1161.

#### Missouri Public Service Co.—Drops Plan to Purchase Cities Service Unit—

Ralph J. Green, President, on March 24 announced this company is abandoning all efforts to purchase the common stock of Gas Service Co. from Cities Service Co.

Earlier, the Kansas Corporation Commission dismissed an application by Missouri Public Service Co. for a hearing on the proposed purchase of the Gas Service Co.'s stock, noting the agreement between the firms has expired.

The Cities Service Co., which has been ordered by the SEC to dispose of its 1,500,000 Gas Service common shares, has filed a new application with the Commission to sell the stock at competitive bidding.—V. 179, p. 1161.

#### Montana-Dakota Utilities Co.—Plans Expansion—

This company has applied to the Federal Power Commission for authority to construct and operate new pipeline facilities which would enable it to purchase additional natural gas in the Big Horn Basin in Wyoming, and sell natural gas to the Montana Power Co.

Total estimated cost of the facilities, including the compressor station, is \$783,676.—V. 179, pp. 106.

#### Nash-Kelvinator Corp.—Consolidation Approved—

The stockholders on March 24 voted in favor of a proposal to merge this corporation with the Hudson Motor Car Co.

In accordance with the merger agreement, the merger could now become effective any time on or before April 23, dependent upon favorable action by the boards of directors of both companies. The directors of either company have the right to abandon the agreement if the holders of more than 40,000 shares of Hudson who voted against the merger demand payment of the value of their shares in cash from American Motors Corp. within the next 20 days. The consent of affected banks and lending institutions and compliance with other conditions set forth in the agreement of merger also are necessary.—V. 179, p. 1267.

#### National Alfalfa Dehydrating & Milling Co.—Files—

A letter of notification was filed with the SEC on March 16 covering 25,000 shares of common stock (par \$1) to be offered at the market, without underwriting. These shares are part of a total of 75,000 shares to be issued in exchange for certain assets of Caro-Green, Inc.—V. 179, p. 1267.

#### National Credit Card, Inc., Portland, Ore. — Files a Bankruptcy Petition—

This credit card firm operating in 42 states has filed a voluntary bankruptcy petition in the U. S. District Court at Portland, Ore.

The company issued credit cards to businessmen, tourists and other clients and these were honored at hotels, oil companies, motels, restaurants, auto repair shops and various other types of businesses. The firm shows liabilities of \$966,389 and assets of \$750,187, mostly debts due on open account. The company was organized in 1951.—V. 178, p. 243.

#### National Food Products Corp., Boston, Mass. — Seeks Exemption—

This corporation has applied to the SEC for an order declaring it to be primarily engaged through a controlled company in a business other than that of investing, reinvesting, owning, holding or trading in securities (and thus exempt from the Investment Company Act) and the Commission has given interested persons until March 31, 1954 to request a hearing thereon.

According to the application, National Food's primary investment consists of 400,836 shares (49.7%) of the outstanding common stock of Colonial Stores, Inc. As of February, 1953, National Food's interest in the common stock of Colonial Stores had a market value of approximately \$12,000,000, equal to about 85.7% of the then value of National Food's total assets. National Food's income in 1952 totaled \$776,798 of which \$668,048 or 86% thereof was derived from dividends on Colonial Stores' common stock.—V. 177, p. 2132.

#### National Fuel Gas Co.—Bids April 12—

The company will up to 11 a. m. (EST) on April 12 at Room 735, 11 Broad St., New York, N. Y., receive bids for the purchase from it of \$15,000,000 sinking fund debentures due April 15, 1979.—V. 179, p. 1267.

#### National Union Fire Insurance Co. of Pittsburgh, Pa.—

**Stock Offered**—This company, the country's 28th ranking company from the standpoint of net premiums written in fire and allied lines, is offering to holders of its capital stock of record March 19, rights to purchase an aggregate of 200,000 additional shares of capital stock (par \$5). The new shares are priced at \$30 per share and are being offered at the rate of one additional share for each two shares held of record. At the expiration of the subscription period on April 19, 1954, an investment banking group headed by The First Boston Corp. will purchase any unsubscribed shares.

**DIVIDENDS**—Dividends on the company's capital stock have been increased in each of the past five years with current quarterly payments being at the annual rate of \$2.00 per share.

**PROCEEDS**—The net proceeds from the sale will be added initially to the company's general funds in order to provide additional capital to meet increased volume of premium writings, to maintain the competitive position of the company and its two subsidiaries and to broaden the companies' business when desirable.

**BUSINESS**—The company and one subsidiary, Birmingham Fire Insurance Co. of Pennsylvania, write fire, marine and allied lines of insurance in most of the 48 states while a second subsidiary, National Union Indemnity Co., is engaged in the casualty and surety business in 14 states. Net premiums written by the company and subsidiaries in the year 1953 totaled \$34,730,000. Consolidated earnings for the same period amounted to \$3.87 per share compared with \$2.97 per share in 1952. Total consolidated assets at the 1953 year-end increased to \$65,501,000 from \$61,515,000 a year earlier.

#### CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING

Capital stock (par \$5)	Authorized	Outstanding
	600,000 shs.	600,000 shs.

**UNDERWRITERS**—The underwriters named below have severally agreed to purchase from the company, in the respective percentages set forth below, such of the shares of capital stock as not subscribed for pursuant to the offering to stockholders:

	%		%
The First Boston Corp.	16.75	Alex. Brown & Son	2.00
Morgan Stanley & Co.	10.00	A. M. Kidder & Co.	2.00
Blyth & Co., Inc.	5.50	Stein Eros & Boyce	2.00
Kidder, Peabody & Co.	5.50	Brush, Slomberg & Co., Inc.	1.25
Ladenburg, Thalmann & Co.	5.50	Chaplin & Company	1.25
Merrill Lynch, Pierce, Fenner & Beane	5.50	Shelby Cullom Davis & Co.	1.25
Clark, Dodge & Co.	4.00	Robert Garrett & Sons	1.25
Paine, Webber, Jackson & Curtis	4.00	Kay, Richards & Co.	1.25
Dean, Witter & Co.	4.00	Lester, Ryons & Co.	1.25
Wood, Struthers & Co.	4.00	A. E. Masten & Co.	1.25
Blair, Rollins & Co., Inc.	2.50	Mead, Miller & Co.	1.25
Fulton, Reid & Co.	2.50	W. H. Newbold's Son & Co.	1.25
John C. Legg & Company	2.50	Pacific Northwest Co.	1.25
Moore, Leonard & Lynch	2.50	William R. Staats & Co.	1.25
Singer, Deane & Scribner	2.50	Arthur, Lestranger & Co.	1.00
		Hallowell, Sulzberger & Co.	1.00
		McJunkin, Patton & Co.	1.00

—V. 179, p. 1050.

#### Nesco, Inc.—To Vote on Proposed Consolidation—

Proposed consolidation of this manufacturer of housewares and steel drum containers into the New York Shipbuilding Corp. on a share-for-share basis will be submitted to the stockholders of both companies at a special meeting April 23. Stockholders of record of March 26 will be entitled to vote.

The offer was made to Nesco on March 17 after it had been approved by the directors of New York Shipbuilding Corp. which already holds approximately 39% of the voting stock in Nesco through the acquisition in 1953 of 160,000 shares of the common stock.

Nesco directors, at a later meeting, also approved the combination which has been under contemplation for some time.—V. 179, p. 1267.

#### New England Gas & Electric Ass'n—Units Borrow—

The following subsidiaries of this association have applied to the SEC for authorization to make bank borrowings from The First National Bank of Boston in the amounts indicated; and the Commission has given interested persons until April 6, 1954 to request a hearing thereon: Cape & Vineyard Electric Co., \$2,700,000; New Bedford Gas & Edison Light Co., \$2,500,000; Plymouth County Electric Co., \$1,200,000; and New Hampshire Electric Co., \$500,000.

Proceeds of the borrowings are to be used to repay an aggregate of \$1,850,000 of notes held by First National; to reimburse, in whole or in part, the Plant Replacement Funds of the companies for construction expenditures; and to finance temporarily their respective construction programs.—V. 179, p. 1161.



**New England Lime Co., Adams, Mass.—Earnings Up—**

For 1953, the net sales of this company were \$1,735,005, an increase of 3.4% over 1952. The net income after taxes was \$197,857 or \$2.84 per share compared with \$2.37 for 1952.

The net income after taxes of the wholly owned subsidiary, Nelco Metals, Inc., was \$19,413, equivalent to 28 cents per share of the common stock of New England Lime Co.

The consolidated net income of both companies for 1953 was \$217,270 compared with \$197,857 for 1952. The net profit per share for 1953 was \$3.12 compared with \$2.76 in 1952.

During the year 1953 an inter-company dividend of \$50,000 was declared and paid by Nelco Metals, Inc. to the New England Lime Company. A portion of this dividend represented earnings of Nelco Metals, Inc. prior to 1953, as the net income of Nelco Metals, Inc. for the current year was \$19,413 as referred to above.

During 1953, the company increased its fixed assets by approximately \$125,000 and invested over \$130,000 in the new tile plant still under construction and not yet capitalized. It retired \$41,600 face value of debenture bonds and paid a dividend of \$52,195 amounting to 75 cents per share on the common stock. The company also paid the dividend on the 198 shares of preferred stock outstanding.

As of July 1, 1953, the stockpiling arrangement between Nelco Metals and General Services Administration was completed and the plant at Wingdale, New York was shut down completely. At Canaan, Conn., Nelco Metals as of July 1st entered into an agreement with the Atomic Energy Commission which will keep this plant operating at part capacity.

The stockholders will soon vote on a proposal to change the common stock of New England Lime Co. from no par value to a par value of \$5 per share.—V. 175, p. 320.

**New York Central RR.—Asks Dismissal of Suit—**

Four directors of the New York Central, and the Central itself, on March 19 asked that Robert R. Young's suit against them be dismissed, asserting that the board of directors "owes a duty" to stockholders to prevent Mr. Young from gaining control of the road "in violation of law."

The request for the dismissal came in the answers served today upon Mr. Young and Allan P. Kirby, his business associate, on behalf of the company and Malcolm P. Aldrich, Alexander C. Nagle, Percy J. Ebbott and President William White, the four members of the Central's 15-man board who have been served with Mr. Young's suit.

Attorneys for the four directors simultaneously served a notice requiring Messrs. Young and Kirby to appear in the Supreme Court, New York City, on March 29 for pre-trial depositions.

Mr. Young's complaint, filed March 3, had sought to enjoin the board of directors from hiring a proxy soliciting firm and public relations counsel with "any moneys" of the Central.

Denying the claims made in Mr. Young's suit, the answers charged that Mr. Young "has publicly asserted that steps taken by him from time to time were intended ultimately to place the New York Central and the C & O under common control."

Mr. Young "has not abandoned" that objective, the answer asserted, continuing that "he has not divorced himself from control of the C & O; has associated himself with others, including plaintiff Allan P. Kirby and Cyrus Eaton, to preserve control of the C & O; and intends to continue to control the C & O, directly or indirectly, even if he and others should achieve control of the New York Central."

Control of the New York Central and its subsidiaries, and the C & O by "Robert R. Young alone, or together with one or more other persons or corporations, whether directly or indirectly, would be in violation of law and would be contrary to the best interests of the company and its stockholders," the answer continued.

The answers also noted that Mr. Young had demanded that he become chief officer of the Central and to control the president, although he "intends to serve only on a part time basis." They charged that while board chairman of the C & O where he held a similar position, he "was improvident in the management of said railroad . . . and subordinated the interests of the stockholders of the railroad to other interests of said Robert R. Young."

The pre-trial depositions of Mr. Young and Mr. Kirby are to be taken in support of the directors' answer that Mr. Young and Mr. Kirby plan to place the Central under their control and under common control with the C & O and that Mr. Young's record as chief officer of the C & O shows his election to a similar post in the Central would be detrimental to the interest of the Central's stockholders.—V. 179, p. 1267.

**New York Shipbuilding Corp.—To Vote on Merger—**

See Nesco, Inc. above.—V. 179, p. 1268.

**North American Philips Co., Inc.—New Detector—**

A new, Norelco light-weight radiation detector (PW 4010) that easily fits a man's pocket is available from the company's Research & Control Instruments Division in Mount Vernon, N. Y.

The unit is approximately 1.7 inches thick, 4.1 inches wide, 6.6 inches high, weighs about 25 ounces and is designed for locating sources of beta and gamma radiation. It is useful for measuring radiation exposure of laboratory workers and for checking intensity levels during research investigations.

It can be employed in studies of radioactive contamination and in work with radio-active sources and tracers. It can also be used for X-ray monitoring, geological surveys, locating lost radio-active materials and for guiding persons in contaminated areas.—V. 178, pp. 2095 and 2575.

**Northern Natural Gas Co.—To Merge Unit—**

The Federal Power Commission has authorized this company to acquire all of the natural gas facilities of its wholly-owned subsidiary, Independent Natural Gas Co.

Independent's facilities are located in Gray and Carson Counties, Tex., and include an 11,200 horsepower compressor station and about 21 miles of 20-inch pipeline. The subsidiary transports about 36 million cubic feet of gas per day, purchased from Phillips Petroleum Co., for sale to Northern, and also transports for the account of Northern another 10 million cubic feet of gas daily which the parent company purchases from Phillips.

Northern will assume all of Independent's outstanding liabilities, and the outstanding common stock of the subsidiary will be surrendered and canceled. Independent will then be dissolved.—V. 179, p. 401.

**Northern States Power Co. (Minn.)—Bids for Stock—**

It is expected that bids will be received up to 10:30 a.m. (CST) on April 20 at Room 1100, 231 So. La Salle St., Chicago, Ill., for the purchase from the company of 150,000 shares of cumulative preferred stock (par \$100) and up to 10:30 a.m. (CST) on April 14 of such of the 1,219,856 shares of common stock (par \$5) as shall not be subscribed for by the holders of common stock plus such number (not in excess of 60,993) of additional shares of such common stock of the company as may be purchased by the company, prior to the time for the presentation and opening of proposals, in connection with the stabilization of the market price of the common stock.

The SEC has issued an order giving interested persons until April 1, 1954, to request a hearing on the preferred and common stock financing proposal. Proceeds of the financing will be used to acquire 40,000 additional shares of the \$100 par common stock of its subsidiary, Northern States Power Co. of Wisconsin; to retire \$20,000,000 of bank loans of the Minnesota company; and to finance new construction. The Wisconsin company proposes to retire \$2,500,000 of bank loans and to apply the balance of the proceeds of its stock sale to new construction.—V. 179, p. 1268.

**Oakland Loan Co., Pontiac, Mich.—Files With SEC—**

The company on March 17 filed a letter of notification with the SEC covering \$60,000 of 5% subordinated debenture notes due April 1, 1959 and \$125,000 of 6% subordinated debenture notes due April 1, 1963, to be offered at par, without underwriting. The net proceeds are to be used for working capital and redemption of notes.

**Ohio Power Co.—Hearing on Financing—**

The SEC has issued an order giving interested persons until April 5, 1954, to request a hearing upon the bond, preferred stock and common stock financing proposal of this company, a subsidiary of American Gas & Electric Co. As previously reported, Ohio Power proposes to issue and sell at competitive bidding \$20,000,000 of first

mortgage bonds, due 1984 or 1989, and 50,000 shares of cumulative preferred stock, \$100 par, and to issue and sell to American, 50,000 additional shares of its no par common stock for \$1,000,000. Proceeds of the financing are to be applied to the prepayment of bank notes aggregating \$23,000,000 and to the company's construction program.—V. 179, p. 1268.

**Oswego Falls Corp.—Ash Elected President of Unit—**

Frank C. Ash has been elected President of Sealright Co., Inc., a subsidiary, succeeding Eugene W. Skinner who died on March 1, 1954. Mr. Ash is also President of Oswego Falls Corp., the parent company.

Sealright is a leading manufacturer of sanitary paper containers for liquid and moist foods, paper closures, together with packaging machinery leased to its customers. Incorporated in 1917, it was merged five years later with Oswego Falls Pulp & Paper Company. The surviving company was named Oswego Falls Corp.—V. 179, p. 1268.

**Pacific Power & Light Co.—To Issue Bonds—**

The Federal Power Commission has authorized this company to issue and sell at competitive bidding \$8,000,000 in first mortgage bonds.

The PPC's authorization is conditioned, however, to require that the issuance and sale at competitive bidding shall not be consummated until the Commission by further order approves the price to be received by the company for the bonds and the interest rate thereof.

Proceeds from the issuance are to be used in part to discharge all of Pacific Power's outstanding unsecured promissory notes, totaling \$4,000,000, with the remainder to be applied to the company's 1954 construction program.

The issuance has already been approved by the Oregon P. U. Commissioner and the Washington P. S. Commission, subject to supplemental orders relating to the competitive bidding.—V. 179, p. 1268.

**Penn-Dixie Cement Corp.—Stock Sold—The 3,892**

shares of common stock which remained unsubscribed by stockholders were placed on March 16 by Merrill Lynch, Pierce, Fenner & Beane at \$42 per share for group account. See also V. 179, p. 1268.

**Pennsylvania Electric Co.—Bonds Sold—It was an-**

nounced on March 19 that the books have been closed on the public offering by Halsey, Stuart & Co. Inc. and associates of \$12,000,000 first mortgage bonds, 3½% series, due March 1, 1984, at 101.665% and accrued interest. See details in V. 179, p. 1269.

**People's Finance Corp., Denver, Colo.—Registers With Securities and Exchange Commission—**

This corporation filed a registration statement with the SEC on March 23, 1954, covering \$300,000 of 6½% 15-year convertible subordinated debentures (to be offered for sale at 100% of principal amount with a 10% commission to the underwriters, headed by Paul C. Kimball & Co.) and 2,904 shares of 6% cumulative preferred stock (\$50 par), to be offered for sale at par (without underwriting).

The company also is seeking registration of approximately \$164,000 of debentures, notes, preferred and common stock heretofore sold which "the company through inadvertence did not qualify . . . under certain applicable state or Federal securities laws, but considered that such qualification was not required." Holders of these securities (except those engaged in the management of the company and members of their immediate families), are to be offered the right to rescind their purchases. Substantially all of such securities are said to have been sold to relatives or personal friends of management officials, and the management believes that an insubstantial amount of such securities will be tendered to the company for repurchase.

Proceeds of the cash sale of the debentures and preferred shares are to be added to the company's working funds. It is the present intention to use a major portion, or all thereof, initially to reduce outstanding bank loans; but some of the funds may be used in the repurchase of the outstanding securities referred to above.—V. 176, p. 2532.

**Permatex Co., Inc.—Develops New Plastic Cleaner—**

A newly developed nonabrasive plastic cleaner which will not scratch or craze such highly polished transparent surfaces as aircraft windshields and domes and retard fogging is now being marketed by the aviation division of this company.—V. 179, p. 719.

**Petrol Co., Reno, Nev.—Files With SEC—**

The company on March 17 filed a letter of notification with the SEC covering 100,000 shares of common stock to be offered at par (\$1 per share), through Clarence W. Meizer, Burlingame, Calif. The net proceeds are to be used to drill wells.

**Philip Morris & Co. Ltd., Inc.—Launches Australian Operation—**

The formation of Philip Morris (Australia) Ltd. of Melbourne, Victoria, Australia, was announced March 24 by A. R. Taysom, Acting Australian Trade Commissioner, and O. Parker McComas, President of Philip Morris & Co. Ltd. of New York.

Philip Morris (Australia) Ltd. is a public company, according to the announcement. Stock will be offered to the Australian public and will also be held by the parent American concern.

The total capitalization of the new company, according to Mr. McComas, will be between \$3,500,000 and \$4,000,000—or between 1,700,000 and 2,000,000 Australian pounds.

Construction of the Philip Morris (Australia) Ltd. offices and plant have started in Moorabbin, a suburb of Melbourne, Mr. McComas said. The plant will initially comprise more than 50,000 square feet on two floors.

Mr. McComas explained that the new company has been formed to make and market American Philip Morris cigarettes specifically for Australian consumers. He also pointed out that U. S.-made cigarettes enjoyed a wide popularity in Australia during the war. Since then, however, Australia has restricted cigarette imports from dollar areas.—V. 179, p. 826.

**Phillips Petroleum Co.—New Plastic Development—**

This company has developed an entirely new and superior type of polyethylene plastic, which can be produced by a unique process requiring a substantially lower investment than existing processes, according to an announcement on March 23 by K. S. Adams, Chairman, and Paul Endacott, President. A semi-commercial plant to make this new plastic will be built at Adams Terminal on the Houston Ship Channel where the company is expanding its already large petro-chemical manufacturing facilities. After a sampling of the plastic goods manufacturers with production from this new unit, the company anticipates building a large plant.

The officials, announced, "The new plastic greatly improves such products as film-type wrapping for vegetables and fruits, plastic tubing and coated paper. It also opens up entirely new uses for polyethylene, such as non-breakable baby bottles and other vessels which must be steam sterilized. Because of the properties of this new plastic, trademarked Marlex 50, less of it is needed to make articles which are lighter yet stronger and tougher than if made from presently available polyethylene. Also, it has much greater resistance to heat and to water vapor penetration."

"Of greatest interest is the much lower investment cost required. This process operates at relatively low pressures of less than 500 pounds per square inch as contrasted with the extreme pressures of 15,000 to 30,000 pounds employed in present commercial polyethylene production."

"Marlex 50 polyethylene is the result of Phillips' extensive research which earlier brought out another member of this plastic family, Marlex 20, which has already created widespread interest in the trade because of the improvement in the final product when blended with other commercial polyethylenes."—V. 179, p. 1162.

**Pittsburgh Plate Glass Co.—Acquisition—**

This company on March 19 purchased the property of the Porcelaine Manufacturing Co. in South Greensburg, Pa., about 32 miles east of Pittsburgh, according to an announcement by Richard B. Tucker, Executive Vice-President.

The property consists of two buildings with more than 140,000 square feet of floor space situated on seven acres of land.

According to Mr. Tucker, Pittsburgh Plate has purchased the property for use as a warehouse and distributing depot for curved automobile replacement glass.

He said that Pittsburgh Plate plans to construct a factory adjoining the existing structures. The new plant is being designed specifically for the manufacture of curved glass for replacement of windshields and rear windows for automobiles.

Pittsburgh Plate's large plate glass manufacturing plants at Creighton, Pa., and Crystal City, Mo., produce curved and other glass for new automobiles. The Greensburg facility will be used to fabricate the relatively small job lot amounts of curved replacement glass for non-current models.

Porcelaine Manufacturing Co., a producer of porcelain lighting fixtures and various types of porcelain coffee makers, teapots and related items is quitting business according to Hyman Tauber, President. He said that Porcelaine will vacate the property within the next few months.—V. 179, p. 326.

**Pittsburgh & West Virginia Ry.—Calls Bonds—**

The company has called for redemption on June 1, next, all of its outstanding first mortgage 4½% gold bonds, series A, due Dec. 1, 1958, at 100% and accrued interest. Immediate payment of the full redemption price will be made upon presentation and surrender of said bonds at The Chase National Bank of the City of New York, 43 Exchange Place, New York, N. Y.

Immediate payment of the first mortgage 4½% gold bonds, series B and series C, which were called for redemption as of April 1, 1954, will also be made at the above-mentioned bank at 101 and accrued interest.—V. 179, p. 1269.

**Portland Gas & Coke Co.—To Issue Bonds—**

The Bankers Trust Co., New York, N. Y., has been appointed trustee, paying agent and registrar for \$1,000,000 of first mortgage bonds, 4½% series, due June 1, 1974.—V. 197, p. 108.

**Potomac Edison Co.—To Increase Holdings—**

The SEC has issued an order authorizing the purchase by this company of securities of its subsidiaries, as follows: Northern Virginia Power Co.—7,515 shares of its \$100 par common stock for \$751,500; and Potomac Light and Power Co.—6,900 shares of its \$100 par common stock for \$690,000. The subsidiaries propose to use the proceeds of their stock sales for the payment, in part, of the cost of property additions and improvements during 1954.—V. 179, p. 827.

**Probus Oil Co., Salem, Ill.—Files With SEC—**

The company on March 17 filed a letter of notification with the SEC covering 4,900 shares of common stock to be offered at par (\$10 per share), without underwriting. The proceeds are to be used to purchase and develop additional mineral interests.

**Puget Sound Power & Light Co.—Net Up 25%—**

This company, for the 12 months ended Feb. 28, 1954, had operating revenues of \$20,116,225, an increase of 0.1% over the \$20,055,000 in the previous comparable period. Frank McLaughlin, President, reports. Net income amounted to \$4,097,195, an increase of 25.4% over the \$3,267,606 a year previous, equal to \$1.88 per share against \$1.50 per share, respectively, on the company's 2,177,879 shares of common stock outstanding.

Operating revenues for the two months ended Feb. 28, 1954, of \$3,629,223 were 5.7% less than the \$3,846,616 in the previous comparable period, but net income of \$774,163 was 9.9% more than the \$704,629 for January and February 1953.

Mr. McLaughlin pointed out that while operating revenues for the first two months of 1953 included \$324,426 of surcharge billings and \$243,542 for power sales to the City of Seattle, there was no revenue obtained from these sources in 1954. On a comparable basis, with \$567,968 (revenue from surcharge and Seattle power sales in 1953) excluded, operating revenues increased \$350,575 or 10.7% in the first two months of 1954 over 1953.—V. 179, p. 1162.

**Radio Corp. of America (& Subs.)—Earnings Up—**

Year Ended Dec. 31—	1953	1952
Products and services sold	853,054,003	693,940,523
Cost of operations	780,617,225	626,578,123
Federal income tax	37,143,000	34,990,000
Federal excess profits tax (applicable to a subsidiary)	272,000	47,000
Net profit	35,021,778	32,325,399
Dividends declared on preferred stock for year	3,152,952	3,152,954
Dividends declared on common stock for year	16,807,466	13,857,751
Common shares outstanding	14,031,016	13,881,016
Earnings per common share	\$2.27	\$2.10

Dividends totaling \$19,963,000 were declared by RCA for the year 1953. This included \$3.50 per share on the preferred stock and \$1.20 per share on the common stock against \$1.00 in 1952.

In addition, on Dec. 4, 1953, the directors declared a dividend of 25 cents per share of common stock for the first quarter of 1954, amounting to \$3,502,000, and a quarterly dividend of \$788,000 on preferred stock.

Total current assets of RCA at Dec. 31, 1953, amounted to \$349,735,000, compared with \$304,367,000 at the end of 1952. Additions to plant and equipment during the year 1953 amounted to \$33,644,000.

The report is being mailed to RCA's 177,000 stockholders.

**Begins Production of Color Television Sets—Deliveries Begin This Week—**

Production of the Radio Corp. of America's first commercial color television sets began on March 25 as the initial step in a comprehensive program to bring color television into American homes.

On March 26 RCA revealed its color plans to 70 competing manufacturers. Detailed engineering and manufacturing information on RCA's first commercial model—the CT-100—will be given to these RCA licensees. A full report will be made on RCA's manufacturing plans and on the National Broadcasting Company's plans for color-casting.

RCA's color television production line, which is more than two city blocks in length, is geared to an output of 2,000 color sets a month. RCA announced that it presently plans:

1. To manufacture during 1954 (which is regarded as the "Introductory Year" for color television) about 5,000 15-inch color receivers and about 5,000 19-inch color receivers. These quantities can be increased to meet the public demand as it develops.

2. To begin shipment of color sets this week. Initial deliveries will go to RCA distributors in areas where network color signals can now be received. Already, color reception is possible in 35 large cities from the Atlantic to the Pacific Coast. It is estimated that by the end of 1954, 125 TV stations will be equipped for color broadcasts, providing coverage for 75% of American homes.

3. To expand color programming over the National Broadcasting Co. network. By the end of this year, NBC will be colorcasting two programs a week from New York and a third program from Burbank, California. In addition, NBC will present a series of specially produced 30-minute shows, "Spectaculars in Color," the most elaborate in the history of broadcasting, beginning in October, 1954.

"Basically, as was the case of black-and-white TV, we are interested in seeing color television grow steadily and securely, into a national service. This will take a lot of doing. Such an undertaking is too big for any one firm. It must be an industry-wide project, backed to the limit by each many companies building color TV sets, advertising, promoting, and selling them. The result cannot help but be a rising tide of consumer interest—and mounting sales. Through such effort, we—all of us—can build an enormous market—and all of us can benefit."

"We believe that the prospects for color television today are just as bright as black-and-white's were seven years ago. To show the extent of RCA's confidence, I quote the figures we prepared—figures on the sales prospects of color receivers during the next five years."

"According to RCA estimates, the industry should be able to sell 70,000 units in 1954, and 350,000 in 1955."

"During 1956 RCA believes unit sales will reach 1,780,000; during 1957, 3,000,000; and during 1958, about 5,000,000."

The RCA initial model CT-100 will have a suggested list price of \$1,000.—V. 179, p. 1162.



**Red Owl Stores, Inc.—Secondary Offering**—A secondary offering of 8,236 shares of common stock (par \$3) was made on March 25 by Blyth & Co., Inc., at \$17.50 per share.—V. 174, p. 191.

**Reo Motors, Inc.—Receives Army Contract**—This corporation on March 23 announced receipt of an Army Ordnance contract, valued at more than \$1,000,000 for spare truck parts, from Brig.-Gen. Gerson K. Heiss, Commanding General of the Ordnance Tank-Automotive Center, Detroit, Mich.  
The parts are for the 2½-ton, 6 x 6 (power to all six wheels) truck, the "Eager Beaver," which is built for Army Ordnance by Reo.—V. 179, p. 927.

**Republic Steel Corp.—Pig Iron Output Up**—An all-time company record for annual pig iron production was set in 1953 by Republic Steel Corp.'s Warren, Ohio, blast furnace, R. C. Gintert, District Manager, announced on March 22.  
The 574,028 tons of iron produced by the Warren furnace last year rank it among the top producing furnaces of the country, Mr. Gintert said. He declared it was probably an all-time record for an American furnace using American iron ore without the addition of scrap iron and steel to the charge.  
Average daily production in 1953 was 1,573 tons, well above the furnace's rated capacity of 1,470 tons a day.  
The previous Republic production record of 500,366 tons was set by the company's No. 5 blast furnace in Cleveland in 1951. Prior to that the Warren furnace production of 499,180 tons in 1947 was the company record.—V. 179, p. 1269.

**Resort Airlines, Inc., Miami, Fla.—Files With SEC**—The corporation on March 17 filed a letter of notification with the SEC covering 1,087,030 shares of common stock (par 10 cents) to be offered for subscription by stockholders at 25 cents per share, without underwriting. The proceeds are to be used for working capital.—V. 179, p. 3.

**Robinson Clay Products Co., Akron, O.—Sales Off**—At the annual meeting of stockholders held on March 18, Clark Sutherland, Vice-President, said that 1953 sales were down slightly from 1952, and that profits were moderately less due to competitive conditions in the industry, lower volume and substantial expense for idle plants capacity during most of 1953.  
In commenting on the outlook for 1954, Mr. Sutherland stated that the company expected sales volumes in the vitrified and in the pottery, china and glass divisions to about equal 1953 or to improve slightly. Construction contracts being awarded currently, on which the company's vitrified business is largely dependent, are ahead of last year for the same period and forecast a good market for the company's clay pipe, liner plates, wall coping and other vitrified products.

"Refractories," Mr. Sutherland reported, "will pretty much follow steel production, the prime market for these products, and since steel production for 1954 is expected to be less than last year, Robinson's refractories business will probably show little improvement as compared with 1953."

The officers of this company follows: W. E. Robinson, President; Clark Sutherland, First Vice-President; J. J. Starr, Second Vice-President; P. V. Robinson, Secretary-Treasurer.

The company's offices are located at 65 West State Street, Akron, O.

**Rochester Gas & Electric Corp.—Preferred Stock Offered**—The First Boston Corp. and associates on March 25 offered a new issue of 50,000 shares of 4.10% preferred stock, series J (\$100 par), at a price of \$100.50 per share.

The new preferred is redeemable at any time in whole or in part at prices ranging from \$104.50 per share if called prior to March 1, 1959, \$103.50 thereafter and prior to March 1, 1964 and \$102.50 thereafter.

**PROCEEDS**—The net proceeds from the financing will be used to discharge short-term obligations incurred in connection with the utility's 1953 construction program during which approximately \$16,700,000 was expended for new electric, gas and steam facilities.

**BUSINESS**—Operating wholly within New York State, the company derives almost all of its operating revenues from customers in the city of Rochester and surrounding communities. Operating revenues for the year 1953 totaled \$45,700,000 and net income was \$5,400,000.

CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING		
First mortgage bonds:	Authorized	Outstanding
4½% bonds, Series D, due 1977 (not redeemable until 1967)		\$6,000,000
3¼% bonds, due 1969, series J		8,323,000
3¼% bonds, due 1970, series K		15,000,000
3% bonds, due 1979, series L		16,677,000
2¾% bonds, due 1980, series M		12,000,000
3% bonds, due 1982, series N		6,000,000
Unsecured notes maturing, in each case, nine months after the date thereof		\$300,000
Preferred stock (\$100 par value)	410,000 shs.	
4%, series F		120,000 shs.
4.10%, series H		30,000 shs.
4¾%, series I		60,000 shs.
4.10%, series J		50,000 shs.
Common stock (no par value)	1,750,000 shs.	1,317,000 shs.

\* Since Dec. 31, 1953 the amount of unsecured notes has increased \$2,500,000.

**UNDERWRITERS**—The underwriters named below have severally agreed to purchase from the company the respective numbers of shares of new preferred stock set forth below:

Shares	Shares
The First Boston Corp.	17,750
Blyth & Co., Inc.	5,750
Wertheim & Co.	5,750
Merrill Lynch, Pierce, Fenner & Beane	5,750
Kidder, Peabody & Co.	5,000
George D. B. Bonbright & Co.	2,000
Goodbody & Co.	1,000
Little & Hopkins, Inc.	1,000
Pacific Northwest Co.	1,000
Reynolds & Co.	1,000
L. F. Rothschild & Co.	1,000
Sage, Rutt & Co., Inc.	1,000
Tucker, Anthony & Co.	1,000
Wood, Struthers & Co.	1,000

**Rock of Ages Corp., Burlington, Va.—Secondary Offering**—A secondary offering of 4,500 shares of common stock (no par) was made on March 18 by Lee Higginson Corp. at \$13.50 per share, with a dealer's discount of 75 cents per share. It has been completed.—V. 168, p. 255.

**Rockland Light & Power Co.—Definitive Bonds Ready**—The Bankers Trust Co., New York, N. Y., is prepared to deliver definitive first mortgage 3¾% bonds, series "E" due Oct. 1, 1983, in exchange for the outstanding temporary bonds.—V. 178, p. 2200.

**Rocky Mountain Standard, Inc., Boulder, Colo.—Files**—The corporation on March 16 filed a letter of notification with the SEC covering 5,000,000 shares of common stock (par one mill) to be offered at 6 cents per share, without underwriting. The proceeds are to be used for general corporate purposes.

**Royal Typewriter Co., Inc.—To Modernize Plant**—Confident of a constantly expanding market, this company will spend \$1,500,000 during the next two years on a plant modernization program designed to increase over-all production capacity by 28% and at the same time offset rising manufacturing costs, Allan A. Ryan, Chairman of the Board, announced on March 18 at the company's 50th anniversary celebration.—V. 178, p. 2200.

**San Juan Uranium Corp., Oklahoma City, Okla.—Files**—The corporation on March 18 filed a letter of notification with the SEC covering 599,000 shares of common stock (par one cent) to be offered at 50 cents per share, without underwriting. The proceeds are to be used to pay for expenses incident to exploration and mining of uranium.

**Schonrock Manufacturing Co., Inc., San Angelo, Texas—Files With Securities and Exchange Commission**

The corporation on March 16 filed a letter of notification with the SEC covering 25,000 shares of common stock to be offered at par (\$10 per share), without underwriting. The proceeds are to be used for general corporate purposes.

**Schoonover Oil Development Co., Bismarck, N. D.—Stock Offered**

The company earlier this year offered to the public 6,000 shares of common stock at par (\$1 per share), without underwriting. The net proceeds are to be used to pay for drilling of well.

CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING		
Common stock (par \$1)	Authorized	Outstanding
	300,000 shs.	259,876 shs.

The company was incorporated in North Dakota on Nov. 22, 1950.

The company is now drilling with its own cable-tool rig an oil well on a 200-acre tract leased by it in an area known as the "Cow Gulch," which is a part of the "Old Woman Anticline" structure, in Wyoming. The business of the company is presently confined to drilling and the procuring of additional leases.—V. 179, p. 207.

**Seneca Falls Machine Co.—Earnings Higher**—This company, in its report for the year ended Dec. 31, 1953, shows sales of \$4,071,856, compared with \$3,723,054 for the previous year, an increase of approximately 9%.

Profit before taxes in the latest year was \$745,281, as against \$676,843 a year earlier. After provision for taxes, net income in 1953 amounted to \$227,621, equivalent to 48 cents per share on 475,000 shares of common stock outstanding. This compares with net income of \$212,400, or 44 cents per common share reported for 1952.

In a letter to stockholders accompanying the report, Edwin R. Smith, President, said:

"A significant fact is that for the year 1953 total Federal income and excess profits taxes amounted to \$1.09 per share. We look forward to 1954 as the first year for a long time when operating profits will not be subject to the burden of excess profits taxes. If the excess profits tax had not applied to 1953 earnings the net income after taxes would have amounted to approximately 75 cents per share instead of 48 cents per share."—V. 164, p. 2835.

**(W. A.) Sheaffer Pen Co.—Profit-Sharing Dividend**

Employees of this company on March 19 received a profit-sharing payment of 30% of their earnings for the fourth quarter of fiscal 1953. This payment raised to more than \$12,700,000 the amount paid by the company to its employees since its profit-sharing program was begun in 1934, according to G. A. Beck, Executive Vice-President.

**New Chairman Elected**

Craig R. Sheaffer, former Assistant Secretary of Commerce, has been elected a director and Chairman of the Board of this company.

John D. Sheaffer, a director and member of the executive committee, has been elected Vice-President in charge of foreign manufacturing, a newly created post.

Craig Sheaffer, who fills the board vacancy created by the death of Grant F. Olson, has been associated with the company since it was founded by his father in 1913. He was elected President in 1938 and headed the company until February 1953 when he became Assistant Secretary of Commerce. He was succeeded as President by his son, W. A. Sheaffer II.—V. 179, p. 520.

**Shield Chemical Corp., Verona, N. J.—Stock Offered**—Daggett Securities, Inc., Newark, N. J., on March 15 offered publicly 200,000 shares of common stock (par 10¢) at \$1.50 per share.

The net proceeds are to be used for general corporate purposes. The corporation manufactures protective coatings and construction specialties.—V. 179, p. 1051.

**Shoreland Freezers, Inc., Salisbury, Md.—Offering**

The company is offering to its stockholders the privilege to subscribe for \$125,000 6% convertible debentures, without underwriting. It is expected that all of these securities will be subscribed for. The proceeds will be used for expansion and working capital.—V. 179, p. 1270.

**Siouxland Finance Co., Sioux City, Iowa—Files With Securities and Exchange Commission**

The company on March 18 filed a letter of notification with the SEC covering \$50,000 of debenture notes to be offered at face amount, without underwriting. The proceeds are to be used for working capital.

**Soss Manufacturing Co.—Earnings Higher**

Years Ended Dec. 31—	1953	1952
Net sales	\$3,798,655	\$3,620,634
Profit before income taxes	516,689	408,776
* Estimated Federal taxes on income	265,000	* 165,000

Net income	\$251,689	\$243,776
Cash dividends	210,600	234,000
Earnings per common share	\$1.08	\$1.04

\* After refund for 1952 of \$45,000 excess profits tax provided in 1951.

Working capital at the year-end amounted to \$1,672,855 as compared with \$1,656,975 12 months earlier.—V. 177, p. 2682.

**Southern Indiana Gas & Electric Corp.—Offers Common Shares**

The company is offering to its common stockholders of record on March 24, 1954, the right to subscribe for 114,166 additional shares of common stock (no par) at the rate of one new share for each seven shares held on the record date. The stock is priced at \$25.25 a share. The rights to subscribe will expire at 3:30 p.m. on April 8, 1954. The offering is being underwritten by a group headed by Smith, Barney & Co.

**PROCEEDS**—The proceeds from the sale of the shares, together with funds to be received by the company from the proposed sale on April 13, 1954 of \$8,000,000 first mortgage bonds, will be used to provide part of the funds required for the company's construction program, to reimburse the treasury in part for past construction expenditures, and to repay temporary bank loans incurred for construction purposes.

**EARNINGS**—Gross revenues during 1953 totaled \$13,460,407 and net income was \$2,119,592, equal after preferred dividends to \$2.14 a share on 799,167 shares of common stock outstanding at the end of the year.

**DIVIDENDS**—Dividends totaling \$1.50 a share annually have been paid on the common stock in recent years.

**CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING**

First mortgage bonds:	Authorized	Outstanding
3½% series of 1948 due 1978		\$1,000,000
2¾% series of 1949 due 1979		3,000,000
3% series of 1949 due 1979		7,500,000
2¾% series of 1951 due 1981		3,000,000
3% series of 1954 due 1984		8,000,000

Preferred stock, cumulative (\$100 par value)

4.8% preferred	400,000 shs.	85,895 shs.
Common stock (without par value)	1,500,000 shs.	913,333 shs.

\* Not limited except as set forth in the mortgage securing such bonds. † These figures will be supplied by post-effective amendment to the prospectus covering the new bonds.

**UNDERWRITERS**—The underwriters named below, of whom Smith, Barney & Co., the representative, is the managing underwriter, are under a firm commitment to purchase from the company the respective percentages of shares of unsubscribed common stock set forth below:

	%		%
Smith, Barney & Co.	16.0	Kiser, Cohn & Shumaker, Inc.	3.0
Blyth & Co., Inc.	7.0	Merrill, Lynch, Pierce, Fenner & Beane	7.0
City Securities Corp.	3.0	Newton Todd Co., Inc.	1.0
Collett & Company, Inc.	3.0	Raffensperger, Hughes & Co., Inc.	3.0
The First Boston Corp.	7.0	Slade & McLeish	5.0
Glore, Forgan & Co.	7.0	Stone & Webster Securities Corp.	7.0
Goldman, Sachs & Co.	7.0	Union Securities Corp.	7.0
Harriman Ripley & Co., Inc.	7.0		
Indianapolis Bond & Share Corp.	3.0		
Kidder, Peabody & Co.	7.0		

**Bids for Bonds April 13**—The company intends to receive bids up to 11 a.m. (EST) on April 13 at the office of Commonwealth Services, Inc., 20 Pine Street, New York, N. Y., for the purchase from it of \$8,000,000 first mortgage bonds due April 1, 1984.—V. 179, p. 1206.

**Sprague Electric Co.—New Treasurer Elected**

Robert C. Sprague, founder and Chairman of the Board, has been elected to the additional post of Treasurer, succeeding George B. Flood. Mr. Flood remains as a member of the board of directors, and will make available his long experience in the company's affairs as a Director-Consultant.—V. 176, p. 1868.

**Standard Brewing Co., Scranton, Pa.—Changes Name**

This company has been authorized by its stockholders to change the name of the company and its listing on the American Stock Exchange to Standard Industries Inc., it was announced on March 23 by Peter M. Margie, President.

In connection with this change the company will enlarge the scope of its business in a broad move toward diversification. The stockholders also authorized Standard Industries Inc. to form a wholly-owned subsidiary to operate the brewery.

**Standard Industries, Inc.—New Name**

See Standard Brewing Co. above.

**Standard Packaging Corp.—Banker on Board**

This corporation, at its annual stockholders' meeting held on March 23, reported sales of \$3,027,000 for the first two accounting periods of 1954 ending Feb. 28, 1954. At the same date, profit before taxes was \$251,000; and net profit after taxes, \$126,000. After provision for preferred dividends, earnings were 21¢ per common share, compared to 18¢ per common share for the same two periods of 1953. John A. Keenan, President, told stockholders that he viewed the rest of 1954 with "keen anticipation that it will be a year of growth and development."

Edward L. Elliott and Edmond M. Hanrahan have been elected new members of the board of directors.

Mr. Hanrahan is Chairman of the Board of Colonial Airlines, Inc., and is a partner in the law firm of Sullivan, Donovan, Heenehan, and Hanrahan. He also served as Chairman of the SEC in 1948 and 1949. Mr. Elliott is a partner in Elliott & Co. (members of the New York Stock Exchange) and for 15 years prior to the formation of that company was a general partner in Val Alstyne, Noel & Co.—V. 179, p. 829.

**Stauffer Chemical Co.—Sales and Profits Up**

1953 sales and earnings of this company exceeded those for the preceding year by 9% and 21%, respectively. Sales were \$76,638,000 and net earnings \$5,464,000 compared to \$70,184,000 and \$4,520,000 for 1952. Profit from operations was \$9,029,000, up 43% from last year, dividend income was \$1,503,000 up 32% and Federal income taxes at \$4,735,000 were up 48%. Per share earnings were \$2.55 based on the average outstanding during the year. This compares to \$2.20 per share earned in 1952. These increases were obtained without the benefit of Stauffer's three new plants which went on stream early in 1954.—V. 179, p. 829.

**(A.) Stein & Co.—Earnings Slightly Lower**

This company reports a net profit for the year 1953 of \$1,010,092, equivalent to \$2.14 per share on the outstanding common stock. This compares to \$2.20 per share for the year 1952.

A. J. Freilich, President, stated that "while sales for the first half of 1953 showed an increase over 1952, business during the last six months declined. The present year may reverse that pattern with business improving throughout the last half of the year over the earlier months."—V. 167, p. 1928.

**Sterling Investment Fund, Inc., Charlotte, N. C.—Registers With Securities and Exchange Commission**

The corporation on March 23 filed a registration statement with the SEC covering 100,000 shares of its common stock.—V. 178, p. 1990.

**Super Value Stores, Inc., Hopkins, Minn.—Registers Preferred Stock With SEC—Also to Sell Debentures**

See Winston & Newell Co. below.

**Talon, Inc.—Reports Larger Profit**

The corporation showed a profit for the year 1953 of \$1,306,435, excess of income over costs, as against \$908,310 for 1952. Average number of employees during 1953 was 3,987 as compared with 3,216 in 1952.

Lewis Walker, President, stated that "this company is looking forward to increasing its participation in the various zipper markets." He said the company's textile plant at Stanley, N. C., will gradually increase production during 1954. The plant at Cleveland, Ga., began operation during 1953, and the plant at Woodland, N. C., should be in full operation during 1954.—V. 179, p. 10.

**TEMCO Aircraft Corp.—Awarded Boeing Contract**

This corporation has been awarded a multi-million dollar contract by Boeing Airplane Co., Wichita Division, calling for the tooling and production of two major components of the B-52 Stratofortress, Robert McCulloch, President, announced on March 21.

Both the components that TEMCO will build are fuselage sections, Mr. McCulloch said.—V. 178, p. 1376.

**Texas Eastern Transmission Corp.—Debentures Offered**

Dillon, Read & Co. Inc. headed an investment banking group which offered for public sale on Mar. 24 a new issue of \$17,000,000 4¾% debentures due Mar. 2, 1974, at 100%, plus accrued interest. The offering has been oversubscribed.

The new debentures will be entitled to a sinking fund sufficient to retire about 97.3% of the issue prior to maturity. Optional redemption prices scale from 103.5% to 100%.

**PROCEEDS**—Of the proceeds from the sale, \$5,000,000 will be used to prepay the company's outstanding bank loan due Dec. 31, 1954, an estimated \$8,000,000 will be used to purchase securities of Texas Eastern Penn-Jersey Transmission Corp., a wholly-owned subsidiary, and the balance will be used for miscellaneous corporate purposes.

Penn-Jersey plans to construct a 24-inch natural gas pipe line extending approximately 265 miles from the Oakford underground storage fields in western Pennsylvania to a connection with Texas Eastern's system near Lambertville, N. J. The line, scheduled for completion by the fall of 1954, will have a daily delivery capacity of 204 million cubic feet. The entire project will cost an estimated \$32,000,000.

**BUSINESS**—Texas Eastern owns and operates a pipe line system extending from the Texas Gulf Coast area to New Jersey for the transmission and sale at wholesale of natural gas, supplying customers in Louisiana, Arkansas, Missouri, Illinois, Indiana, Ohio, Mississippi, Alabama, Tennessee, Kentucky, West Virginia, Pennsylvania, New Jersey and New York. The system includes approximately 4,545 miles of pipe lines and has a delivery capacity in its principal sales areas of approximately 1,200 million cubic feet per day.



**EARNINGS**—For the year ended Dec. 31, 1953, total operating revenues were \$136,868,308 and net income was \$10,239,911, compared with \$93,894,236 and \$7,868,284, respectively, for the preceding year.

#### CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING

	Authorized	Outstanding
*First mortgage pipe line bonds —		
4% series due 1967.....	\$30,000,000	\$30,000,000
4% series due 1973.....	120,000,000	91,000,000
4 1/4% series due 1973.....	24,000,000	18,200,000
3 1/2% series due 1973.....	78,000,000	77,010,000
4 1/4% debentures due 1974.....	17,000,000	17,000,000
3 1/2% serial notes due 1954-1955.....	20,000,000	18,500,000
4% mortgage note due 1954-1972.....	3,500,000	3,383,182
Preferred stock (par \$100).....	600,000 shs.	
5.50% first preferred series.....		190,000 shs.
4.50% convertible series.....		199,832 shs.
4.75% convertible series.....		210,000 shs.
Common stock (par \$7).....	17,500,000 shs.	5,499,277 shs.

\*Additional bonds in one or more series may be issued under the mortgage, subject to the restrictions contained therein, including a restriction that the aggregate principal amount of bonds to be outstanding thereunder at any one time shall not exceed \$300,000,000. 199,160 shares are reserved for conversion of the 4.50% convertible series and 1,000,000 shares are reserved for conversion of the 4.75% convertible series.

**UNDERWRITERS**—The names of the principal underwriters of the debentures above offered, and the principal amount thereof which each has severally agreed to purchase from the company are as follows:

Dillon, Read & Co. Inc.	\$1,100,000	McRill Lynch, Pierce, Fenner & Beane	\$375,000
Lovett Abercrombie & Co.	100,000	Merrill, Turben & Co.	100,000
A. C. Allen & Co., Inc.	200,000	The Milwaukee Co.	100,000
American Securities Corp.	125,000	Morgan Stanley & Co.	425,000
Robert W. Baird & Co., Inc.	125,000	F. S. Mosely & Co.	200,000
Baker, Weeks & Co.	175,000	Newhard, Cook & Co.	100,000
Ball, Burge & Kraus	100,000	The Ohio Co.	150,000
Barrow, Leary & Co.	50,000	Faine, Webber, Jackson & Curtis	200,000
A. G. Becker & Co., Inc.	200,000	Piper, Jaffray & Hopwood	100,000
Blair, Rollins & Co., Inc.	200,000	R. W. Pressprich & Co.	175,000
Blyth & Co., Inc.	375,000	Rauscher, Pierce & Co., Inc.	100,000
Clark, Dodge & Co.	175,000	Reinholdt & Gardner	100,000
E. W. Clark & Co.	125,000	Reynolds & Co.	250,000
Courts & Co.	150,000	Ritter & Co.	200,000
Dallas Union Securities Co.	50,000	Rotan, Mosle and Cooper	100,000
Dittmar & Co.	50,000	L. F. Rothschild & Co.	250,000
Dominick & Dominick	175,000	Rowles, Winston & Co.	50,000
Drexel & Co.	250,000	Russ & Co.	50,000
Francis I. duPont & Co.	100,000	Salomon Bros. & Hutzler	250,000
Eddleman-Pollak Co.	50,000	Schoellkopf, Hutton & Pomeroy, Inc.	100,000
Equitable Securities Corp.	125,000	Schwabacher & Co.	175,000
Estabrook & Co.	150,000	Shields & Co.	250,000
The First Boston Corp.	425,000	Shuman, Agnew & Co.	150,000
First Southwest Co.	100,000	Singer, Deane & Scribner	100,000
Fridley & Hess	50,000	Smith, Barney & Co.	375,000
Fulton, Reid & Co.	100,000	F. S. Smithers & Co.	150,000
Glore, Forgan & Co.	375,000	William R. Staats & Co.	150,000
Goldman, Sachs & Co.	375,000	Starkweather & Co.	100,000
Granbery, Marache & Co.	100,000	Stein Bros. & Boyce	125,000
Hallgarten & Co.	175,000	Stone & Webster Securities Corp.	375,000
Hayden, Miller & Co.	125,000	Stroud & Company, Inc.	125,000
Hayden, Stone & Co.	150,000	Sweeney Cartwright & Co.	100,000
Hempill, Noyes & Co.	250,000	Spencer Trask & Co.	200,000
Pornblower & Weeks	200,000	Tucker, Anthony & Co.	200,000
W. E. Hutton & Co.	200,000	Underwood, Neuhaus & Co.	100,000
Johnston, Lemon & Co.	150,000	Union Securities Corp.	375,000
Kidder, Peabody & Co.	375,000	Van Alstyne, Noel & Co.	100,000
W. C. Langley & Co.	250,000	G. H. Walker & Co.	200,000
Lazard Freres & Co.	375,000	Wertheim & Co.	250,000
Lee Higginson Corp.	175,000	Chas. B. White & Co.	50,000
Lehman Brothers	375,000	White, Weld & Co.	375,000
Carl M. Loeb, Rhoades & Co.	200,000	Dean Witter & Co.	375,000
Laurence M. Marks & Co.	200,000	Yarnall, Biddle & Co.	100,000
McDonald & Co.	150,000		
McDonnell & Co.	100,000		

—V. 179, p. 1271.

**Texas Gas Transmission Corp.—Stock Sold**—The public offering on March 17 of 200,000 shares of common stock (par \$5) by Dillon, Read & Co. Inc., and associates at \$17.25 per share was quickly oversubscribed. See details in V. 179, p. 1271.

**Texas Southern Oil & Gas Co., Corpus Christi, Texas**—Files With Securities and Exchange Commission—

The company on March 15 filed a letter of notification with the SEC covering 200,000 shares of common stock (par 25 cents) to be offered at \$1.50 per share through Barrett Herrick & Co., Inc., N. W. York. The net proceeds are to be used for payment to Warlit Oil Corp. and for working capital.

**Textron, Incorporated—Extends Offer**—

The corporation on March 23 announced an extension to 3 p. m. on April 5 of its offer to issue one-fifth of a share of its 4% preferred stock, one-half share of its common stock and \$5 in cash for each common share of American Woolen Co.—V. 179, p. 1272.

**Townsend Co.—To Expand Plant Facilities**—

Earth-moving bulldozers and graders started clearing land in Ellwood City, Pa., on March 22 in preparation for construction of a modern factory for this 138-year old company on a 115-acre site.

The official announcement, made on March 22, further stated: "The new plant, which will cost approximately \$1,000,000, is only the first phase of Townsend's expansion program. In the future, the firm intends to build another section for a total expenditure of about \$2,500,000 for a fully-integrated factory to take the place of its present facilities near New Brighton, Pa., 10 miles from Ellwood City."

Robert E. Casner, General Superintendent, who is responsible for building the new plant, said the first section will provide 81,000 square feet under one roof and that when the whole building program is completed sometime in the future the plant will have a total of 321,000 square feet of working space.

"This first section we hope to have finished and in production by early fall," Mr. Casner said. "We will move our machining and other finishing operations, such as thread rolling, slotting, heat treating and plating, to this plant for a starter."—V. 179, p. 1052.

**Trans-Canada Pipe Lines, Ltd.—Financing Plans**—

The common stock of this company will represent only 12 1/2% of the financing required for its cross-Canada gas pipeline, J. C. Shattuck, utility consultant representing Trans-Canada, said at a hearing before Alberta's Conservation Board.

Mr. Shattuck said debentures would account for another 12 1/2% of the financing and first mortgage bonds would represent 75%. In terms of dollars this would amount to \$36,500,000 in common stock, the same amount in debentures and \$219,000,000 in first mortgage bonds for a total of \$292,000,000, Mr. Shattuck said.

He stated that by 1958 the line would be taking 182 billion cubic feet of gas yearly to Eastern markets, of which 126 billion would go to Canadian markets and some 54 billion would go to the United States by a spur line from Winnipeg south to the Minneapolis area. According to Mr. Shattuck, Trans-Canada would be in a position to start a bond retirement program by 1957.—V. 179, p. 928.

**Transamerica Corp.—Net Profits Up—Adds to Investments**—

The corporation's consolidated net profit for 1953 was \$27,762,030 or \$2.82 a share, Frank N. Belgrano, Jr., President and Board Chairman, on March 18 advised stockholders in the 1953 annual report.

For 1952 the comparable net profit was \$23,914,285, or \$2.43 a share. With the non-recurring gain of \$20,036,506 resulting from the sale of all of the corporation's shares of Bank of America stock, 1952 net profit was raised to \$43,950,791.

The book value of the corporation's assets plus the appreciation in the value of its investments, stood at \$263,217,166, or \$26.71 a share, at the end of 1953. The comparable figure at the end of the preceding year was \$254,502,489, or \$25.83 a share.

During 1953, the corporation distributed cash dividends aggregating \$16,257,963. It has 9,853,200 shares of capital stock outstanding.

The report to stockholders commented on a substantial new investment Transamerica made in 1953 in the Henry J. Kaiser Co. In April, 1953, the corporation purchased \$15,000,000 of preferred stock of Willys Motors, Inc., as a step in the financing arrangements by which that company purchased the business and substantially all of the assets of Willys-Overland Motors, Inc. During the latter part of the year, Transamerica exchanged the unredeemed portion of the Willys investment, amounting to \$13,400,000, for a like amount of first preferred stock of the Henry J. Kaiser Co. Simultaneously, it made a loan of \$6,600,000 to that company.—V. 178, p. 2354.

**Trip-Charge, Inc., Pittsburgh, Pa.—Files With SEC**—

The corporation on March 17 filed a letter of notification with the SEC covering 22,428 shares of 7% preferred stock (par \$10) and 7,476 shares of common stock (par \$1) to be offered in units of three preferred and one common share at \$33 per unit, without underwriting. The proceeds are to be used for expansion and working capital.—V. 179, p. 442.

**Underwood Corp.—Official Promoted**—

Henry L. Vance, Controller, has been promoted to the position of Executive Vice-President, according to Philip D. Wagner, Chairman of the Board.—V. 179, p. 1272.

**United States Fidelity & Guaranty Co. (Md.)—Bids to Be Received for Stock**—

Sealed proposals for the purchase of 4,074 shares of the capital stock of this company will be received by the Baltimore National Bank, agent, at 10 Light St., Baltimore 3, Md., until 12 o'clock noon (EST) on March 30, 1954, at which time and place they will be publicly opened and read.

The said 4,074 shares of the capital stock constitute the aggregate of all fractional shares which would otherwise have resulted from a 10% stock dividend declared by the directors on Feb. 17, 1954, and are being offered for sale pursuant to said resolution for the pro-rata benefit of the stockholders of that company otherwise entitled thereto.

Bids should be submitted on the basis of a net price per share for all the shares. No bids will be considered for less than all the shares.—V. 173, p. 1484.

**United States Rubber Co.—New Product**—

A new rainy day commuter outfit, that protects men from top to toe, is now being made by this company, V. A. Wibbelsman, Sales Manager of waterproof clothing, announced on March 17.

The new outfit consists of a raincoat with cape back, a hat protector, and leggings. The leggings are designed to protect men's trousers from getting wet below the coat.

The "Commuter Outfit" will be particularly practical for salesmen and other business or professional men who go from place to place on rainy days.

Raincoat, hat protector, and leggings retail for \$8.50.—V. 179, p. 1272.

**Utah Power & Light Co.—Stock Offered**—A purchase group headed by Lehman Brothers on March 24 offered 200,000 shares of common stock (no par) at \$37.45 per share. The group was awarded the issue at competitive sale on March 23 on a bid of \$36.82 1/2 per share.

Competing offers were received from: Union Securities Corp. and Smith, Barney & Co. (jointly), \$36.66; Kidder, Peabody & Co. and Merrill Lynch, Pierce, Fenner & Beane, (jointly), \$36.591; Blyth & Co., Inc., \$36.31; and The First Boston Corp., \$36.23.

**PROCEEDS**—Net proceeds from the sale of the common stock, and from the proposed sale of \$15,000,000 principal amount of first mortgage bonds, due 1984, will be added to the company's general funds and will be available for any corporate purposes, which include capital expenditures for construction. It is the intention of the company to apply a portion of the net proceeds from the sale of the common stock and the 1984 series bonds, toward the payment of \$10,000,000 of short-term bank notes, issued in connection with the construction program.

**BUSINESS**—Company is engaged principally in generating, transmitting, distribution and selling electric energy in southeastern Idaho, northern and central Utah and in southwestern Wyoming. It is also engaged, to a limited extent, in providing central steam heating service in the commercial district of Salt Lake City, Utah.

**EARNINGS**—Total operating revenues of the company for the year ended Dec. 31, 1953 aggregated \$30,062,440 and net income of \$4,803,970 was equal to \$2.61 per share. In the previous year, total operating revenues amounted to \$26,158,211 and net income was \$4,689,146, equal to \$2.54 per share.

#### CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING

	Authorized	Outstanding
First mortgage bonds.....	\$250,000,000	
2 1/4% series due 1976.....		\$32,000,000
3 1/4% series due 1978.....		3,000,000
3% series due 1979.....		3,000,000
2 1/4% series due 1979.....		3,000,000
2 1/4% series due 1980.....		8,000,000
3 1/4% series due 1981.....		9,000,000
3 1/4% series due 1982.....		10,000,000
1984 series bonds (to come).....		15,000,000
3 1/2% sinking fund debent. due 1973.....	3,000,000	3,000,000
2% serial notes under bank loans due 1955 to 1956.....	11,500,000	3,500,000
Common stock (without par value).....	2,500,000 shs.	2,042,503 shs.

\* Does not include \$500,000 payable May 1, 1954 and \$500,000 payable Nov. 1, 1954; these amounts are included in current liabilities at Dec. 31, 1953.

**UNDERWRITERS**—The purchasers named below have severally agreed, on a firm commitment basis, to purchase from the company the respective percentages of the common stock set forth below:

Lehman Brothers	3.95	G. C. Haas & Co.	1.31
American Securities Corp.	3.95	Hayden, Miller & Co.	1.31
Ames, Emerich & Co., Inc.	1.31	Edward D. Jones & Co.	2.05
Ball, Burge & Kraus	2.05	Laird, Bissell & Meeds	2.05
J. Barth & Co.	2.05	Lee Higginson Corp.	3.95
Baxter, Williams & Co.	2.05	Laurence M. Marks & Co.	3.95
Bear, Stearns & Co.	3.95	Mullaney, Wells & Co.	.87
Blair, Rollins & Co., Inc.	3.5	Rogers S. Palmer Co.	.67
J. C. Bradford & Co.	2.05	Reinholdt & Gardner	2.05
Burnham and Co.	2.05	Reynolds & Co.	3.95
Butcher & Sherred	2.05	Irving J. Rice & Co., Inc.	.67
Caldwell Phillips Co.	.67	Rodman & Linn	1.31
Clayton Securities Corp.	2.05	Schoellkopf, Hutton & Pomeroy, Inc.	3.95
Cohu & Co.	2.05	Shields & Co.	3.95
Courts & Co.	2.05	William R. Staats & Co.	2.05
Drexel & Co.	3.95	Straus, Blosser & McDowell	2.05
Dreyfus & Co.	.87	Sutro & Co.	2.65
Francis I. duPont & Co.	2.05	Swiss American Corp.	2.05
Eastman, Dillon & Co.	3.95	Talmage & Co.	.87
Emanuel, Deetjen & Co.	2.05	Walston & Co.	3.95
Farwell, Chapman & Co.	.87	Watling, Lerchen & Co.	2.05
Foster & Marshall	2.05		
Freehling, Meyerhoff & Co.	.87		

**Bids for Bonds May 19**—The company plans to receive bids by noon (EDT) on May 19 in Room 2033, Two Rector Street, New York, N. Y., for the purchase from it of \$15,000,000 first mortgage bonds due May 1, 1984.—V. 179, p. 1272.

**Wabash Railroad Co.—February Earnings Off**—

Period End. Feb. 28—	1954—Month—1953	1954—2 Mos.—1953
Railway oper. revenues	\$8,955,481	\$9,312,668
Railway oper. expenses	6,818,758	6,770,125
Net ry. oper. income after Fed. income taxes	751,427	1,002,019
Net income after capital fund and sink. funds	467,462	739,688

—V. 179, p. 1272.

**Walworth Co.—Dumaine Elected a Director**—

Frederic C. Dumaine, Jr., and Charles M. Storey have been elected directors of this company, replacing George Olmstead, Jr., and Edgar C. Rust who are retiring from the board. Mr. Dumaine is President of the New York, New Haven & Hartford RR., and Mr. Storey, clerk of the corporation, is a partner in Peabody Brown Rowley & Storey, Boston law firm.

Alfred J. Eichler, President, expressed optimism with regard to 1954 earnings prospects. He pointed to current lower inventories of distributors and to increased production figures in March and noted that various industries plan large capital expenditures this year which should result in new demands for Walworth products.—V. 178, p. 1822.

**West Texas Utilities Co.—Hearing on Financing**—

This company has applied to the SEC for authorization to issue and sell 60,000 shares of cumulative preferred stock, \$100 par; and the Commission has given interested persons until March 30, 1954, to request a hearing thereon. The shares are to be sold at a price to be determined through competitive bidding.

The company will offer the holders of the 47,370 shares outstanding \$6 cumulative preferred stock (no par; redeemable at \$110) the right to exchange their shares of old preferred for shares of the new preferred on a share for share basis, with a cash adjustment for the difference between the initial public offering price of the new preferred and the redemption price of the old preferred. All unexchanged shares of the new preferred, together with the additional 12,630 shares, will be sold to the successful bidders. Old preferred shares exchanged for the new will be retired; and the unexchanged shares of old preferred will be redeemed at their redemption price out of the proceeds of the sale of the new preferred. The balance of the proceeds will be used to pay part of the cost of the company's construction program.—V. 179, p. 1313.

**Western Maryland Ry.—Partial Redemption**—

The company has called for redemption on April 1, next, \$173,000 of its outstanding first mortgage 4% bonds, series A, due Oct. 1, 1969, at 101 1/2 and accrued interest. Payment will be made at the Chase National Bank of the City of New York, 43 Exchange Place, New York, N. Y.—V. 179, p. 1313.

**Weyerhaeuser Timber Co.—Secondary Offering**—A secondary offering of 2,000 shares of common stock (par \$25) was made on March 12 by Blyth & Co., Inc. at \$77.50 per share, with a dealer's discount of \$1.50 per share. It was quickly completed.—V. 178, p. 1882.

**Wilson Jones Co.—Reports Smaller Loss**—

The company had a net loss for the first quarter of its fiscal year ended Jan. 31 of \$41,000, or 12 cents per share compared with a net loss of 103,000, or 31 cents per share, in the same period a year ago, Benjamin Kulp, Chairman and M. W. Borders, President, reported on March 24. Net sales for the quarter were \$3,904,000 as compared with \$4,106,000 in the first quarter of the preceding year.—V. 178, p. 2480.

**Wilson Organic Chemicals, Inc., Sayreville, N. J.—Files With Securities and Exchange Commission**—

A letter of notification was filed with the SEC on March 18 covering 7,500 shares of common stock (par \$1) to be offered at \$2.37 1/2 per share through Graham, Ross & Co., Inc., New York, for the account of a selling stockholder.—V. 178, p. 2480.

**Winston & Newell Co., Hopkins, Minn. — Registers With Securities and Exchange Commission**—

This company on March 19 filed a registration statement with the SEC covering 12,000 shares of 5.40% cumulative preferred stock, series of 1951 (\$50 par), to be offered for public sale through an underwriting group headed by J. M. Dain & Co., Piper, Jaffray & Hopwood, and Woodard-Elwood & Co. The public offering price and underwriting terms are to be supplied by amendment.

According to the prospectus, the company's name is to be changed in April to Super Valu Stores, Inc.

Net proceeds of the preferred stock sale are to be added to the company's general funds and used to reduce bank loans. The prospectus further indicates that the company proposes after the sale of the preferred stock to sell a new series of debentures (in an amount estimated at \$1,400,000) and to use the proceeds to retire its outstanding 3 1/2% debentures and reduce bank loans. The balance may be used to meet a part of the cost of future additions to fixed assets such as a warehouse and transportation equipment.—V. 174, p. 457.

**Worthington Corp.—Earnings Show Improvement**—

Earnings of this corporation in the first half of 1954 will show a better result than the first half of 1953, Hobart C. Ramsey, President, told the annual stockholders' meeting on March 23.

Highlights of Mr. Ramsey's report to the stockholders were as follows:

While 1953 net earnings were slightly below those of the previous year, the corporation's year-end closings were very conservative, and appropriate measures were taken in connection with the expiration of the Excess Profits Tax. In addition, current expenses in connection with the new plant construction and plant improvements during 1953 will bear fruit in succeeding years.

The year 1953 was the seventh in succession in which Worthington earned more than \$5 per share on common stock, and "we have ambitions to improve this performance in the future." Average earnings during the seven years were \$5.45 per share.

The \$25,000,000 loan negotiated with the Metropolitan Life Insurance Co., during the year, running for 22 years at 3 1/4%, improved Worthington's debt situation and provided \$10,375,000 for the expansion program, including the new plant built during the year at Decatur, Ala.

The purchase by Worthington of the L. J. Mueller Furnace Co. of Milwaukee, Wis., for which the contracts were recently signed, will become final in the near future after action by the Mueller stockholders. The purchase will contribute to Worthington's expansion in the air conditioning field, providing excellent additional dealer relationships as well as manufacturing facilities.



## DIVIDENDS

Dividend announcements are grouped in two separate tables. In the first we indicate all the dividends announced during the current week. Then we follow with a second table in which we show the payments previously announced, but which have not yet reached their payment date.

Name of Company	Per Share	When Payable	Holders of Rec.
Air-Way Electric Appliance Corp.	20c	5-1	4-20
Alabama Mills, Inc.	15c	4-17	3-17
Alleghany Corp., \$4 prior pref. (initial s-a)	\$2	4-1	3-29
Amalgamated Sugar, 5% preferred (quar.)	12½c	5-1	4-16
American Fidelity & Casualty Co.—			
Common (quar.)	30c	4-10	3-31
\$1.25 convertible preferred (quar.)	31½c	4-10	3-31
\$1.20 junior preferred (quar.)	30c	4-10	3-31
American Fidelity Co. (Montpelier, Vt.)—			
Quarterly	15c	4-15	4-1
American Home Products Corp. (monthly)	20c	5-1	4-14
American-La France-Poamite Corp. (quar.)	25c	4-15	4-2
American Molasses Co. (quar.)	12½c	4-9	4-2
American Motorists Insurance (Chicago)	6c	4-1	3-25
American Natural Gas Co., common (quar.)	50c	5-1	4-15
6% preferred (quar.)	37½c	5-1	4-15
Amerasia Petroleum Corp. (quar.)	50c	4-30	4-15
American Rock Wool Corp. (quar.)	20c	4-10	4-1
American Screw Co.	75c	3-31	3-19
American Smelting & Refining—			
7% 1st preferred (quar.)	\$1.75	4-30	4-9
American States Insurance Co. (Indianapolis)			
\$1.25 preferred (quar.)	31½c	4-1	3-20
Anacosta Wire & Cable Co.	75c	4-20	4-6
Anchor Casualty (Min.) (quar.)	25c	3-31	3-26
Anglo-Newfoundland Development (quar.)	115c	4-2	3-5
Atchison, Topeka & Santa Fe Ry. Co.—			
Quarterly	\$1.25	6-1	4-30
Atlanta Paper Co.	10c	4-15	3-31
Atlantic City Electric, 4% pfd. (quar.)	\$1	5-1	4-8
4.35% preferred (quar.)	\$1.08¼	5-1	4-8
4.35% 2nd preferred (quar.)	\$1.08¼	5-1	4-8
Atlantic City Sewerage (quar.)	25c	4-1	3-24
Audio Devices, Inc. (quar.)	3c	4-2	3-26
Austin, Nichols & Co.—			
\$1.20 convertible prior preference (quar.)	30c	5-1	4-20
Auto-Soler Co. (quar.)	5c	4-1	3-22
Automatic Voting Machine Corp.	15c	4-10	4-1
Baldwin-Lima-Hamilton Corp. (quar.)	20c	4-30	4-9
Baldwin Rubber Co. (quar.)	15c	4-27	4-15
Extra	10c	4-27	4-15
Bankers Commercial Corp. (N. Y.)—			
6% preferred (quar.)	\$1.50	4-1	3-25
Bathurst Power & Paper Co., Ltd., class A	175c	6-1	5-4
Bausch Machine Tool Co. (quar.)	25c	4-1	3-22
Bay Petroleum (quar.)	12½c	3-29	3-19
Baystate Corp. (quar.)	45c	5-1	4-15
Beaux-Arts Apartments, \$6 preferred (quar.)	\$1.50	5-1	4-20
\$3 prior preferred (quar.)	75c	5-1	4-20
Bell Telephone Co. of Pennsylvania (quar.)	\$2	3-31	3-25
Belmont Iron Works (quar.)	50c	5-1	4-15
Benrus Watch Co. (quar.)	20c	5-1	4-15
Best Foods, Inc. (quar.)	50c	4-23	4-2
Bickford's, Inc. (quar.)	20c	4-1	3-25
Birmingham Fire Insurance (Ala.) (quar.)	22c	3-31	3-18
Black Starr & Gorham, Inc.—			
Class A (reduced)	20c	5-1	4-12
Bliss (E. W.) Co. (increased)	40c	5-1	4-9
Brandtjen & Kluge	25c	4-1	3-23
Bridgeport Gas Light, 5.28% pfd. (quar.)	33c	3-30	3-10
Bridgeport Hydraulic (quar.)	40c	4-15	3-31
Brinks, Inc. (quar.)	40c	3-25	3-15
British Columbia Forest Products, Ltd.	110c	4-30	3-31
Brooklyn Union Gas Co., common (quar.)	37½c	5-1	4-6
5% convertible preferred (quar.)	50c	5-1	4-6
Brush-Moore Newspapers, Inc.—			
5% preferred (quar.)	\$1.25	4-1	3-31
Buckeye Steel Castings Co., common	25c	5-1	4-15
6% preferred (quar.)	\$1.50	5-1	4-15
Buffalo Insurance Co. (N. Y.)	\$3	3-29	3-25
Bullock's, Inc., 4% preferred (quar.)	\$1	5-1	4-12
Bush Terminal Co.	10c	5-10	4-9
Byron Jackson Co. (quar.)	37½c	5-15	4-30
California Fund	3c	4-10	3-31
California Oregon Power Co., com. (quar.)	40c	4-20	3-31
\$4.70 preferred (quar.)	\$1.17½	4-15	3-31
6% preferred (quar.)	\$1.50	4-15	3-31
7% preferred (quar.)	\$1.75	4-15	3-31
California Pacific Trading Corp.—			
\$1.50 convertible preferred (accum.)	17c	4-10	3-30
California Water & Telephone Co.—			
Common (quar.)	25c	5-1	4-10
\$1 preferred (quar.)	25c	5-1	4-10
\$1.25 preferred (quar.)	31½c	5-1	4-10
\$1.20 preferred (quar.)	30c	5-1	4-10
\$1.32 preferred (quar.)	33c	5-1	4-10
Camden Fire Insurance Association (s-a)	50c	5-1	4-9
Extra	5c	5-1	4-9
Canada Fells, Ltd., common (quar.)	110c	5-15	4-30
60c participating class A (quar.)	115c	5-15	4-30
Extra	2c	5-15	4-30
Cedar-Point Field Trust Certificates	21c	3-31	3-19
Central Coal & Coke (s-a)	50c	5-3	4-1
Central Indiana Gas Co.	20c	4-15	3-31
Central Violets Sugar (S. A.)	60c	3-30	3-26
Century Investors, Inc.—			
\$2 non-cumulative convertible pfd. (quar.)	50c	4-2	3-30
Cincinnati Fund	20c	4-30	4-23
Cleveland Electric Illuminating Co.—			
Common (quar.)	65c	5-15	4-20
\$4.50 preferred (quar.)	\$1.12½	7-1	6-4
Cleveland Union Stock Yard (quar.)	12½c	4-1	3-19
Coca-Cola Bottling (St. Louis)	30c	4-20	4-10
Cohen (Dan) Co. (quar.)	25c	4-1	3-23
Colonial Ice Co., common	75c	4-1	3-22
\$6 preferred (quar.)	\$1.50	4-1	3-22
Commercial Banking Corp. (s-a)	10c	4-1	3-22
Extra	20c	4-1	3-22
Composite Bond & Stock Fund, Inc.—			
Quarterly from net investment income	13c	3-31	3-18
Connecticut Printers (quar.)	30c	4-1	3-26
Consolidated Gas Co. (Ga.) (quar.)	12½c	4-15	3-31
Consolidated Metal Products (quar.)	\$1	4-15	3-31
Consumers Power Co., common (quar.)	55c	5-20	4-23
4.50% preferred (quar.)	\$1.12½	7-1	6-4
4.52% preferred (quar.)	\$1.13	7-1	6-4
Consumers Public Service, 5% pfd. (quar.)	62½c	4-1	3-20
Corn Products Refining Co., com. (quar.)	90c	4-26	4-2
7% preferred (quar.)	\$1.75	4-15	4-2
Corporate Investors, Ltd., class A	16½c	4-15	3-19
Creamery Package Mfg. Co. (quar.)	30c	4-10	3-31
Crown Cork & Seal Co., Inc.	15c	4-21	4-6
Crystal Tissue Co. (quar.)	15c	3-31	3-20
Cutter Laboratories (quar.)	10c	4-20	3-31
Dallas Power & Light, 4½% pfd. (quar.)	\$1.12	5-1	4-9
\$4.24 preferred (quar.)	\$1.06	5-1	4-9
Daystrom, Inc. (quar.)	25c	5-15	4-27
Dayton Rubber Co., common (reduced)	25c	4-26	4-9
\$2 class A (quar.)	50c	4-26	4-9
Denver Union Stock Yard (quar.)	90c	6-1	5-15
Detroit Canada Tunnel Corp. (quar.)	40c	4-15	4-2
Diamond Match Co., common (quar.)	50c	5-1	4-8
\$1.50 preferred (quar.)	37½c	5-1	4-8
Dictograph Products Co., Inc. (increased)	10c	4-8	3-30
Disher Steel Construction, Ltd.	125c	4-15	4-1
Dodge Manufacturing Co. (quar.)	25c	5-14	4-30
Dr. Pepper Co. (quar.)	15c	6-1	5-20

Name of Company	Per Share	When Payable	Holders of Rec.
Dominion Bridge Co., Ltd.—			
New common (initial quar.)	110c	5-21	4-30
Dominion Engineering Works, Ltd. (s-a)—			
Extra	30c	5-14	4-30
40c	5-14	4-30	
Dominion Fabrics, Ltd., common (quar.)	120c	5-1	4-15
2nd convertible preference (quar.)	137½c	5-1	4-15
Ducommun Metals & Supply Co. (quar.)	20c	5-1	4-16
Eastern Bakeries, Ltd.—			
4% participating preferred (quar.)	181	4-15	3-31
Eastern Industries, Inc., common (quar.)	10c	5-1	4-15
6% convertible preferred A (quar.)	15c	5-1	4-15
Eastern Magnesia Tale (quar.)	\$1.50	3-31	3-19
Ecuadorian Corp., Ltd. (quar.)	10c	3-22	3-1
Ekko Products Co., common (quar.)	40c	5-1	4-15
4½% preferred (quar.)	\$1.12½	5-1	4-15
Emerson Radio & Phonograph Corp. (quar.)	10c	4-15	4-5
Extra	5c	4-15	4-5
Emeco Mfg. Co. (quar.)	25c	4-30	4-15
Eversharp, Inc., common (quar.)	35c	5-1	4-16
5% preferred (quar.)	25c	4-3	3-29
Factor (Max). See Max Factor & Co.			
Fairbanks Co., 6% preferred (quar.)	\$1.50	5-1	4-15
Falstaff Brewing Corp., common (quar.)	25c	4-29	4-13
4½% preferred (quar.)	18½c	7-1	6-11
Farmers & Traders Life Insurance Co.—			
Quarterly	\$3	7-1	6-15
Quarterly	\$3	10-1	9-15
Farrington Mfg. Co., common (quar.)	20c	4-15	4-1
Class A (quar.)	20c	4-15	4-1
5½% preferred (quar.)	34½c	5-15	5-1
Fashion Frocks, Inc. (quar.)	10c	4-15	3-26
Federal Service Finance, class B (quar.)	16½c	4-15	3-31
Extra	3½c	4-15	3-31
5% preferred A (quar.)	\$1.25	4-15	3-31
5% preferred B (quar.)	\$1.25	4-15	3-31
Federation Bank & Trust Co. (N. Y.) (quar.)	25c	4-1	3-23
Fenimore Iron Mines (stock dividend)—			
One share of Ungava Copper Corp., Ltd. for each four shares held.		4-8	3-29
Fibreboard Products, 6% preferred (quar.)	\$1.50	5-1	4-15
Fifty Associates (Boston) (s-a)	\$25	3-29	3-22
Filing Equipment Bureau, common	25c	4-1	3-19
4% participating preferred (quar.)	\$1	4-1	3-19
Participating	25c	4-1	3-19
Firemen's Fund Insurance (San Fran.)—			
Increased quarterly	45c	4-15	3-31
Fisher Bros. Co., \$5 preferred (quar.)	\$1.25	4-1	3-17
Florida Telephone Corp. (quar.)	20c	3-30	3-20
Fram Corp. (quar.)	20c	4-15	4-1
Franklin Telegraph (s-a)	\$1.25	5-1	4-15
Frick Co., 6% preferred (quar.)	75c	4-1	3-16
Froedtert Corp., common (quar.)	20c	4-30	4-15
\$2.20 preferred (quar.)	20c	4-30	4-15
Gamewell Co. (quar.)	35c	4-15	4-5
Gannett Co., class B conv. preferred (quar.)	\$1.50	4-1	3-15
General Mills, Inc. (quar.)	62½c	5-1	4-9
General Telephone Co. of Indiana—			
\$2 preferred (quar.)	50c	5-1	4-15
General Telephone Co. of Kentucky, com.	\$1	4-15	3-31
5.20% preferred (quar.)	\$1.30	4-15	3-31
Genesee Brewing, class A (quar.)	20c	4-1	3-19
Class B (quar.)	20c	4-1	3-19
Gimbel Bros., Inc., common (quar.)	25c	4-24	4-9
\$4.50 preferred (quar.)	\$1.12½	4-24	4-9
Goodall Rubber Co., common	15c	5-15	5-1
5% preferred (s-a)	\$2.50	5-15	5-1
Goodman Mfg. Co. (quar.)	75c	3-31	3-26
Gordon Foods, Inc. (quar.)	10c	4-1	3-23
Goulds Pumps, Inc. (quar.)	15c	4-15	3-23
Government Employees Insurance Co.—			
Stock dividend	100%	4-15	4-1
Initial quarterly	25c	6-25	6-10
Grayson-Robinson Stores, Inc.—			
\$2.25 preferred (quar.)	56½c	5-17	5-3
Great Northern Railway Co.—			
Stockholders will vote at the annual meeting to be held on May 13 on a director's proposal to change the capital stock from a preferred to a common. In addition they will be asked to authorize a two-for-one split of the outstanding shares.			
Great Southern Life Insurance (Houston)—			
Quarterly	40c	6-10	6-1
Green (H. L.) & Co. (quar.)	50c	5-1	4-15
Greenwich Gas Co. (quar.)	12½c	4-1	3-23
Grief Bros. Cooperage, class A (quar.)	20c	4-1	3-26
Guardian Realty (Canada)—			
7% preferred (accum.)	\$1.75	4-15	3-31
Hagan Corp. (quar.)	30c	4-21	3-31
Hart, Schaffner & Marx (quar.)	40c	5-10	4-16
Hartford Electric Light Co. (quar.)	68½c	5-1	4-15
Hartford Steam Boiler Inspection & Ins.—			
Quarterly	40c	4-15	4-5
Hat Corp. of America, 4½% pfd. (quar.)	56½c	5-1	4-15
Haverhill Gas Light Co.	60c	4-1	3-25
Hecht Company, common (quar.)	45c	4-30	4-9
3½% preferred (quar.)	93½c	4-30	4-9
Helicopter Air Service, class A (quar.)	6c	4-1	3-25
Honolulu Finance & Thrift Co. (quar.)	30c	3-26	3-20
Hook Drugs, Inc. (quar.)	25c	3-31	3-20
Hydraulic-Press Brick Co.	15c	5-1	4-16
Hygrade Food Products Corp.—			
4% series A preferred (quar.)	\$1	5-1	4-16
Illinois Bell Telephone Co. (quar.)	\$2	3-31	3-24
Illinois Brick Co. (quar.)	15c	5-1	4-15
Imperial Sugar Co. (quar.)	50c	3-30	3-22
Imperial Tobacco Co. (Canada) Ltd.—			
4% preferred (quar.)	125c	5-1	4-2
Inland Investors	25c	3-31	3-22
Insurance Exchange Building (quar.)	50c	4-1	3-22
Inter-Mountain Telephone (quar.)	20c	4-1	3-22
6% non-cumulative preferred (quar.)	20c	4-1	3-22
International Business Machines Corp.—			
Stockholders will vote at the annual meeting to be held on April 27 on a director's proposal to distribute an additional share for each four shares now held.			
Interstate Bakeries Corp., common (quar.)	25c	4-1	3-29
Stock dividend	25%	5-3	4-9
\$4.80 preferred (quar.)	\$1.20	4-1	3-29
Interstate (The) Co., common	10c	3-31	3-15
5% prior preferred (quar.)	\$1.25	3-31	3-15
James Mfg. Co. (quar.)	25c	3-31	3-25
Jefferson Custodian Fund	7c	3-31	3-22
Jersey Central Power & Light—			
4% preferred (quar.)	\$1	5-1	4-9
Johnson Service Co.	50c	3-31	3-20
Keystone Portland Cement (quar.)	75c	3-26	3-24
Kwikset Locks, Inc. (quar.)	25c	4-15	3-31
Lawrence Electric Co.	35c	3-30	3-22
Lehigh Valley RR. Co. (quar.)	30c	4-20	4-9
London Hosiery Mills, Ltd., class A—			
Directors deferred action at meeting held on March 24.			
Lowell Bleachery, Inc. (quar.)	25c	4-20	4-9
Ludlow Typograph, \$6 preferred (quar.)	\$1.50	4-1	3-19
Macy (R. H.) & Co., 4½% pfd. A (quar.)	\$1.06¼	5-1	4-7
4% preferred B (quar.)	\$1	5-1	4-7
Mallory (P. R.) & Co., 4½% pfd. (quar.)	56½c	5-1	4-9
Manhattan Bond Fund	9c	4-15	4-1
Max Factor & Co., common	10c	4-15	3-31
Class A	20c	4-15	3-31
Maytag Co., \$3 preference (quar.)	75c	5-1	4-15
McCabe Grain Co. Ltd., class A (quar.)	115c	5-1	4-15
Class B (quar.)	115c	5-1	4-15
Merchants Acceptance, class A (quar.)	35c	4-1	3-18
\$1.50 preferred (quar.)	37½c	4-1	3-18
Mexican Light & Power Co., \$1 pfd. (s-a)	150c	5-1	4-7

Name of Company	Per Share	When Payable
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Name of Company	Per Share	When Payable	Holders of Rec.	Name of Company	Per Share	When Payable	Holders of Rec.	Name of Company	Per Share	When Payable	Holders of Rec.
Stone Container Corp. (quar.)	20c	4-23	4-13	American Car & Foundry	75c	4-1	3-13	Barber Oil Corp. (quar.)	50c	4-1	3-13
Strathmore Paper Co., common (quar.)	37½c	4-1	3-30	Common (quar.)	\$1.75	4-1	3-12	Barker Bros. Corp., common (reduced)	25c	3-31	3-23
6% preferred (quar.)	\$1.50	4-1	3-30	7% non-cum. preferred (quar.)	30c	3-31	3-12	4½% preferred (quar.)	56½c	4-1	3-23
Sun Oil Co., 4½% preferred (quar.)	\$1.12½	5-1	4-12	American Crystal Sugar Co., com. (quar.)	\$1.12½	3-31	3-12	Bartis Brothers Co. (quar.)	15c	4-15	3-29
Super Mold Corp. of Calif. (quar.)	20c	4-20	4-6	4½% preferred (quar.)	82½c	4-1	3-2	Basic Refractories, Inc., common (quar.)	25c	3-31	3-1
Superior Steel Corp. (quar.)	25c	5-4	4-20	American Cyanamid Co.	87½c	4-1	3-2	5½% preferred (quar.)	\$1.43½	4-1	3-24
Sylvania Gold Mines, Ltd. (s-a)	14c	7-2	4-5	3½% preferred A (quar.)	87½c	4-1	3-2	Bassons Industries, preferred A (quar.)	9c	3-31	3-22
Extra	12c	7-2	4-5	3½% preferred B (quar.)	87½c	4-1	3-2	Basston-Blessing Co. (quar.)	\$1	4-1	3-15
Tennessee Products & Chemical Corp.	40c	5-15	5-1	American Dairies, Inc.	175c	3-31	3-15	Bates Mfg. Co., common	20c	3-31	3-23
Terre Haute Malleable & Mfg. Corp. (quar.)	20c	4-15	4-2	7% preferred (quar.)	50c	4-29	4-19	4½% preferred (quar.)	\$1.12½	4-1	3-22
Thor Corp.				American Distilling Co. (quar.)	30c	4-1	3-12	Bath Iron Works Corp. (quar.)	50c	4-1	3-19
Directors took no action on dividend payment usually due at this time.				American Express (\$10 par) increased	\$1.50	4-1	3-15	Bausch & Lomb Optical Co., com. (quar.)	15c	4-15	4-1
Title Insurance Co. of Minn. (quar.)	35c	4-12	4-1	American Felt Co., 6% preferred (quar.)	25c	4-10	3-31	4% preferred (quar.)	\$1	4-1	3-15
Todd Company, class A (quar.)	17½c	4-1	3-22	American Hair & Felt Co., com. (quar.)	\$1.50	4-1	3-22	Beacon Associates, common (quar.)	40c	4-1	3-24
Class B (quar.)	17½c	4-1	3-22	\$6 preferred (quar.)	87½c	3-31	3-22	5% preferred (quar.)	62½c	4-1	3-24
Toledo Edison Co., common (quar.)	17½c	4-28	4-8	American Hard Rubber Co.	20c	4-1	3-15	7% preferred (quar.)	43½c	4-1	3-24
4.25% preferred (quar.)	\$1.06½	6-1	5-14	\$3.50 preferred (accum.)	60c	4-1	3-1	Beatrice Foods Co., common (quar.)	\$1.12½	4-1	3-15
4.56% preferred (quar.)	\$1.14	6-1	5-14	American Home Products Corp. (monthly)	20c	4-1	3-15	4½% preferred (quar.)	84½c	4-1	3-15
Toro Mfg. Corp.	35c	4-6	3-30	American Insurance Co. (increased)	60c	4-1	3-1	3½% convertible preferred (quar.)	110c	4-1	3-15
Townmotor Corp. (reduced)	35c	4-1	3-29	American Investment Co. of Illinois	\$1.31½	4-1	3-15	Beatty Bros., Ltd.	110c	4-1	3-15
Trane Co. (quar.)	37½c	5-1	4-12	3½% prior preferred (quar.)	31½c	4-1	3-15	Beaver Lumber Co., Ltd., class A (quar.)	\$1.40	4-1	3-10
Trav-Ler Radio Corp. (quar.)	7½c	7-1	6-23	\$1.25 preferred (quar.)	28½c	4-1	3-15	4½% preferred (quar.)	\$1.25	4-1	3-10
Quarterly	7½c	10-1	9-23	4½% preferred (quar.)	25c	4-1	3-12	Beech Creek RR. Co. (quar.)	50c	4-1	3-5
Tuckett Tobacco, Ltd., 7% pfd. (quar.)	\$1.75	4-15	3-31	American Locomotive Co., common (quar.)	\$1.75	4-1	3-12	Belding-Corticelli, Ltd., common (quar.)	\$1.15	4-1	2-26
United Cigar-Whelan Stores				7% preferred (quar.)	97½c	4-15	3-31	7% preferred (quar.)	\$1.17½	4-1	2-26
\$3.50 preference (quar.)	87½c	5-1	4-15	American Machine & Foundry Co.	\$1.25	4-15	3-31	Belgium Stores, Ltd., common	125c	4-1	3-16
United Corporations, Ltd., class A (quar.)	137c	5-31	4-30	5% preferred (quar.)	25c	3-31	3-15	5% preferred (quar.)	125c	4-1	3-16
Class B (quar.)	110c	4-1	3-30	American Machine & Metals, Inc. (quar.)	35c	3-31	3-22	Bell Telephone Co. of Canada (quar.)	\$1.50	4-15	3-15
United Milk Products Co. (reduced)	7½c	4-1	3-30	American Maize-Products Co., common	\$1.75	3-31	3-22	Belt RR. Stockyards, common (quar.)	50c	4-1	3-20
United Public Markets, Inc. (R. I.) (quar.)	7½c	4-1	3-15	7% preferred (quar.)	\$1.12½	6-1	5-21	6% preferred (quar.)	75c	4-1	3-20
U. S. Radiator Corp., 6% preferred				4½% preferred (quar.)	37½c	3-31	3-12	Bendix Aviation Corp. (quar.)	75c	3-31	3-10
(Directors deferred action on payment for the 6% pfd. at meeting held March 23)				5½% conv. preferred (\$20 par) (initial)	27½c	3-31	3-12	Beneficial Loan Corp., common (quar.)	60c	3-31	3-15
U. S. Radium Corp. (quar.)	15c	3-30	3-22	American Nepheline, Ltd. (interim)	12c	4-1	3-23	\$3.25 preferred (quar.)	81½c	3-31	3-15
Vanadium Corp. of America (quar.)	60c	5-18	5-7	American Optical Co. (quar.)	50c	4-1	3-8	Bessemer & Lake Erie RR. Co.	75c	4-1	3-15
Velvet Freeze, Inc. (quar.)	10c	4-1	3-22	American Paper Goods Co.	\$1.75	6-15	6-1	4% preferred (quar.)	50c	4-1	3-15
Vermont & Massachusetts RR. Co. (s-a)	\$3	4-7	3-29	7% preferred (quar.)	\$1.75	9-15	9-1	Bessemer Securities	25c	4-1	3-23
Vulcan Crucible Steel Co. (quar.)	50c	4-2	3-26	7% preferred (quar.)	\$1.75	12-15	12-1	Bethlehem Steel Corp., 7% preferred (quar.)	\$1.75	4-1	2-23
Warner & Swasey Co.	25c	4-22	4-8	American Phenolic Corp. (quar.)	25c	4-30	4-16	Bibb Manufacturing Co. (quar.)	50c	4-1	3-21
Washington Gas Light Co., com. (quar.)	45c	5-1	4-15	American Republics Corp. (quar.)	43½c	4-1	3-12	Biltmore Hats, Ltd., common (quar.)	110c	4-15	3-18
\$4.50 preferred (quar.)	\$1.12½	5-10	4-23	American Safety Razor Corp. (quar.)	12½c	4-1	3-15	Class A (quar.)	125c	4-15	3-18
\$4.25 preferred (quar.)	\$1.06½	5-10	4-23	American Spring of Holly, common (quar.)	15c	3-30	3-17	Binks Mfg. Co. (quar.)	15c	4-1	3-26
Weisbach Corp., class A common	25c	4-12	4-2	5½% convertible preferred (quar.)	13½c	3-30	3-17	Bird & Son, Inc. (quar.)	25c	4-1	3-15
Wheeling & Lake Erie Ry., common (quar.)	\$1.43½	5-1	4-16	American Stamping	10c	3-31	3-19	Black & Decker Mfg. Co. (quar.)	50c	3-31	3-18
4% prior lien (quar.)	\$1	5-1	4-16	American Stores Co. (quar.)	50c	4-1	3-1	4.25% preferred (quar.)	\$1.06½	4-1	3-16
Whiting Corp., common (quar.)	25c	4-15	4-1	American Sugar Refining Co., com. (quar.)	\$1	4-2	3-11	Blauher's (Phila.), 5% preferred (quar.)	62½c	4-1	3-25
6% preferred A (quar.)	37½c	4-15	4-1	7% preferred (quar.)	\$1.75	4-2	3-11	Bliss & Laughlin, Inc. (quar.)	50c	3-31	3-18
Wiggin Terminals, voting trust certificates	62½c	4-1	4-23	American Snuff Co., common (quar.)	60c	4-1	3-4	Blockson Chemical Co.	35c	4-15	4-1
Witherbee Sherman Corp., 6% pfd. (accum.)	\$1.50	4-30	4-9	6% preferred (quar.)	\$1.50	4-1	3-4	Bloch Bros. Tobacco, 6% preferred (quar.)	75c	3-31	3-20
Wood (Alexander) Ltd., 6% pfd. (quar.)	\$1.50	4-1	3-17	American Telephone & Telegraph Co. (quar.)	\$2.25	4-15	3-15	Blue Ridge Insurance Co. (N. C.) (quar.)	25c	3-31	3-15
Woolson Spice Co., common (quar.)	20c	3-30	3-22	American Tobacco Co., 6% pfd. (quar.)	\$1.50	4-1	3-10	Quarterly	25c	6-30	6-15
6% preferred (quar.)	\$1.50	3-30	3-22	American Woolen, 7% preferred (quar.)	\$1.75	4-15	4-1	Bobbs-Merrill, 4½% preferred (quar.)	\$1.12½	4-1	3-19
Worcester County Elec., 4.44% pfd. (quar.)	\$1.11	5-1	4-15	American Zinc, Lead & Smelting Co.	25c	3-29	3-1	Bohack (H. C.) Co., Inc.	\$1.37½	4-1	3-15
Wrigley (Wm. Jr.) Co. (monthly)	25c	6-1	5-20	Common (quar.)	\$1.25	5-1	4-8	5½% prior preferred (quar.)	50c	4-30	4-16
Monthly	25c	7-1	6-18	\$5 prior preferred (quar.)	\$2.25	7-5	6-28	Bon Ami Co., class A (quar.)	14c	3-30	3-16
Monthly	25c	8-2	7-20	Amoskeag Co., \$4.50 preferred (s-a)	10c	3-31	3-19	Bond Fund of Boston, Inc. (s-a)	25c	4-1	3-16
Yellow Cab Co.	20c	4-30	4-10	Anchor Hocking Glass Corp., com. (quar.)	75c	3-30	3-6	Book-of-the-Month Club, Inc. (quar.)	37½c	4-16	4-2
York County Gas (quar.)	50c	5-1	4-15	\$4 preferred (quar.)	40c	4-1	3-26	Borg (George W.) Corp. (quar.)	87½c	4-1	3-17
Zeller's, Ltd., common (increased)	\$22½c	5-1	4-1	Anderson Prichard Oil Corp. (quar.)	115c	4-15	3-15	Borg-Warner Corp., 3½% preferred (quar.)	82	3-31	2-26
5% preferred (quar.)	\$31½c	5-1	4-1	Anglo-Canadian Oil Co., Ltd.	150c	4-7	3-15	Boston Edison Co. (quar.)	70c	5-1	4-9
6% preferred (quar.)	\$37½c	5-1	4-1	Anglo-Canadian Pulp & Paper Mills	170c	4-20	3-13	Boston Herald Traveler Corp. (quar.)	30c	4-1	3-22
				Common (quar.)	115c	6-1	5-10	Boston Insurance Co. (quar.)	35c	4-1	3-19
				\$2.80 preferred (quar.)	156½c	5-1	4-9	Boston & Maine RR., 5% pfd. (accum.)	\$2.62	4-15	4-1
				Anglo-Canadian Telephone, class A (quar.)				Boston Personal Property Trust (Mass.)	30c	3-31	3-15
				4½% preferred (quar.)				Quarterly	50c	4-1	3-25
				Anglo-Newfoundland Development Co., Ltd.	115c	4-2	3-15	Bourbon Stock Yards	75c	4-1	3-8
				Quarterly	115c	4-15	3-31	Brazilian Traction, Light & Power, Ltd.	\$1.50	4-1	3-15
				Ansonia Wire & Cable Co. (quar.)	\$1.75	4-1	3-20	6% preferred (quar.)	50c	3-31	3-16
				Apex Electric Mfg. Co. 7% prior pfd. (quar.)	\$1	3-31	3-25	Bridgeport Brass Co. (quar.)	35c	3-30	3-10
				Archie Cotton Mills, common (quar.)	\$1	6-30	6-24	Bridgeport Gas Light Co. (quar.)	25c	3-31	3-19
				Common (quar.)	\$3	6-30	6-24	Briggs Mfg. Co. (resumed)			
				Argus Cameras, Inc. (increased quar.)	15c	4-15	3-31	Bright (T. G.) & Co., Ltd.			
				Arkansas Fuel Oil Corp.	20c	3-31	3-10	5% preference (quar.)	\$2.62	3-31	3-15
				Arkansas Louisiana Gas Co.	12½c	3-31	3-10	Brillo Mfg. Co. (quar.)	40c	4-1	3-15
				Arkansas Power & Light, \$7 pfd. (quar.)	\$1.75	4-1	3-15	Bristol-Myers Co., 3½% preferred (quar.)	93½c	4-15	4-1
				\$6 preferred (quar.)	\$1.50	4-1	3-15	British-American Assurance (s-a)	\$1.75	4-1	3-25
				Armstrong Rubber, class A (quar.)	50c	4-1	3-17	British-American Oil Co., Ltd. (quar.)	\$1.17½	4-1	3-1
				Class B (quar.)	50c	4-1	3-17	British-American Tobacco Co., Ltd.			
				4½% preferred (quar.)	59½c	4-1	3-17	Ord. bearer (interim)	5d	4-9	3-8
				Arnold Constable Corp. (quar.)	12½c	3-30	3-17	Ord. bearer (final)	7d	6-9	5-3
				Aro Equipment Corp. (reduced)	10c	4-15	3-26	Ord. registered (interim)	5d	4-9	3-8
				Stock dividend	1½c	4-15	3-26	Ord. registered (final)	7d	6-9	5-3
				Arrow-Hart & Hegeman Electric Co. (quar.)	60c	4-15	3-26	Bearer preferred (s-a)	2½c	4-9	3-8
				Art Metal Construction Co. (quar.)	50c	3-31	3-8	Registered preferred (s-a)	2½c	4-9	3-8
				Arundel Corp. (increased)	35c	4-1	3-15	British Columbia Electric Co., Ltd.			
				Arvin Industries, Inc. (reduced quar.)	40c	3-31	3-15	4% preferred (quar.)	\$1.19	4-1	3-15
				Asbestos Corp., Ltd.	125c	3-31	3-10	4½% preferred (quar.)	\$1.19	4-1	3-15
				Ashdown (J. H.) Hardware, Ltd., class A	115c	4-1	3-10	5% preferred (quar.)	\$1.25	4-15	3-31
				Class B	125c	4-1	3-10	British Columbia Telephone Co., common	150c	4-1	3-17
				Associated Electrical Industries	7½c	4-14	3-16	6% preferred (quar.)	\$1.18½	4-15	3-31
				American deposit receipt for ord. (final)	15c	4-1	3-12	British Industries Corp.	15c	3-29	3-19
				Associated Motion Picture Industries				Broad Street Investing Corp.			
				Associated Telephone & Telegraph Co.				From investment income	25c	3-31	3-18
				\$4 participating class A (quar.)	\$1	4-1	3-1	Brookton Taunton Gas Co.			
				Extra	\$2	4-1	3-1	\$3.80 preferred (quar.)	95c	4-1	3-22
				Associates Investment Co. (quar.)	45c	4-5	3-22	Bronx County Trust (N. Y.) (s-a)	\$1	4-15	3-31
				Atlantic City Electric Co. (quar.)	37½c	4-15	3-18	Brooks Brothers, 3% conv. pfd. (quar.)	15c	4-1	3-15
				Atlantic Co. (quar.)	25c	4-1	3-16	Brown Duxell Co. (quar.)	15c	4-1	3-15
				Atlantic Refining Co.				Brown-Forman Distillers Corp., com. (quar.)	20c	4-1	3-15
				3.75% preferred B (quar.)	93½c	5-1	4-5	4% junior preferred (quar.)	10c	4-1	3-15
				Atlantic Steel Co.	25c	3-31	3-22	\$4 preferred. (Entire issue called for redemption on April 1 at \$100 per share plus this dividend)	\$1	4-1	
				Atlantic Wholesalers, Ltd., class A (quar.)	110c	4-1	3-15	Brown-McLaren Mfg. Co.	5c	3-31	3-19
				Class B (quar.)	110c	4-1	3-15	Bruce (E. L.) Co., common (quar.)	25c	3-31	3-16
				5½% preferred (s-a)	155c	6-1	5-15	3½% preferred (quar.)	93½c	3-31	3-31
				Atlas Thrift Plan Corp., 7% pfd. (quar.)	\$1.17½	4-1	3-15	Brunswick-Balke-Collender Co.			
				Auto Fabric Products Co., Ltd.	115c	4-1	3-16	\$5 preferred (quar.)	\$1.25	4-1	3-20
				Class A (quar.)	110c	4-1	3-16	Buck Creek Oil (quar.)	5c	3-29	3-8
				Class B				Bucyrus-Erie Co.	40c	4-1	3-19
				Automatic Canteen Co. of America	25c	4-1	3-18	Budget Finance Plan, common (quar.)	7½c	4-15	3-26
				Common (quar.)				Extra	2½c	4-15	3-26
				Automatic Steel Products, Inc.							



Name of Company	Per Share	When Payable	Holders of Rec.	Name of Company	Per Share	When Payable	Holders of Rec.	Name of Company	Per Share	When Payable	Holders of Rec.
Calgary Power, Ltd., 5% preferred (quar.)	\$11.25	4-1	3-5	Chesapeake & Ohio Ry. Co.	87½c	5-1	4-7	Continental Copper & Steel Industries—			
California Elec. Power Co., \$2.50 pfd. (quar.)	63c	4-1	3-15	3½% convertible preferred (quar.)	75c	3-29	3-8	Common (quar.)	15c	3-31	3-2
\$2.50 sinking fund preferred (quar.)	62½c	4-1	3-15	Chesebrough Mfg. Co. (quar.)	\$1.50	3-29	3-19	Continental Gin Co., com. (quar.)	50c	4-1	3-15
\$3 preferred (quar.)	75c	5-1	4-15	Chicago, Burlington & Quincy RR.	20c	5-1	4-9	4½% preferred (quar.)	\$1.12	4-1	3-15
California Packing Corp. (quar.)	37½c	5-15	4-30	Chicago Corp. (quar.)	25c	4-15	4-1	4½% preferred (quar.)	\$1.13	7-1	6-15
California Portland Cement Co. (quar.)	50c	4-19	4-5	Chicago & Eastern Illinois RR., common	50c	4-15	4-1	Continental Life Insurance Co. (Toronto)—			
Special	\$1	4-19	4-5	Class A (quar.)	50c	4-15	4-1	Semi-annual	\$1.20	7-15	7-12
California Water Service Co. (quar.)	55c	4-1	3-10	Class A (quar.)	50c	7-15	7-1	Continental Motors Corp. (quar.)	20c	4-16	3-26
Camden Refrigerating & Terminals Co.—				Class A (quar.)	50c	10-15	10-1	Cook Electric Co. (quar.)	30c	3-31	3-15
5% preferred (s-a)	\$2.50	3-31	3-15	Class A (quar.)	50c	12-15	12-1	Stock dividend	10c	3-31	3-15
Campbell (A. S.) Co., common	30c	4-1	3-19	Chicago Great Western Ry., 5% pfd. (quar.)	62½c	3-31	3-27	Cooper-Bessemer Corp. (quar.)	50c	3-30	3-16
\$2.50 preferred (quar.)	62½c	4-1	3-19	Chicago Mill & Lumber Co.				Cooper (Peter) Corp., 6½% preferred (quar.)	\$1.62½	4-1	3-19
Campbell-Taggart Associated Bakeries, Inc.—				New common (initial)	25c	3-31	3-22	Cornell-Dubilier Electric Corp.			
Quarterly	20c	4-1	3-19	Chicago, Milwaukee, St. Paul & Pacific RR.	\$1	4-9	3-20	\$5.25 preferred A (quar.)	\$1.31½	4-15	3-23
Canada Bread Co., Ltd.—				Chicago Molded Products	20c	4-16	3-19	Corning Glass Works, common (quar.)	25c	3-31	3-15
5% preference B (quar.)	\$62½c	4-1	3-18	Chicago Pneumatic Tool Co., com. (quar.)	50c	4-1	3-18	3½% preferred (quar.)	87½c	4-1	3-15
Canada Crushed & Cut Stone, Ltd.—				\$3 convertible preferred (quar.)	75c	4-1	3-18	3½% preferred (1947 series) (quar.)	87½c	4-1	3-15
6% preferred (quar.)	\$1.50	4-1	3-1	Chicago Railway Equipment Co.—				Corning Natural Gas (quar.)	40c	5-28	5-10
Canada Dry Ginger Ale, Inc., com. (quar.)	15c	4-1	3-15	7% preferred (quar.)	43½c	3-31	3-25	Coro, Inc. (quar.)	15c	3-31	3-17
\$4.25 preferred (quar.)	\$1.06½	4-1	3-15	Chicago, Rock Island & Pacific RR. Co.—				Corroon & Reynolds Corp., \$1 pfd. (quar.)	25c	4-1	3-22
Canada Flooring, Ltd., class B	115c	4-1	3-15	Common (quar.)	\$1.25	3-31	3-12	Cosmopolitan Realty (quar.)	\$1.25	5-15	5-1
Canada Iron Foundries, Ltd.	\$30c	4-1	3-10	5% preferred, series A (quar.)	\$1.25	3-31	3-12	Quarterly	\$1.25	8-16	7-31
Canada Life Assurance Co. (Toronto)—				Christiana Securities Co.				Quarterly	\$1.25	11-15	11-1
Quarterly	175c	4-1	3-15	7% preferred (quar.)	\$1.75	4-1	3-20	Cowles Chemical Co. (quar.)	20c	3-31	3-16
Canada Northern Power Corp., Ltd. (quar.)	115c	4-26	3-19	Cincinnati Gas & Electric Co., com. (quar.)	25c	5-14	4-15	Crain (R. L.), Ltd. (quar.)	115c	3-31	3-12
Canada Packers, Ltd.—				4% preferred (quar.)	\$1	4-1	3-15	Crampton Mfg. Co. (increased)	7½c	3-31	3-19
\$1.50 participating class A (s-a)	175c	4-1	2-26	Cincinnati, New Orleans & Texas Pacific				Cream of Wheat Corp. (quar.)	40c	4-1	3-19
Class B (s-a)	175c	4-1	2-26	Ry., 5% preferred (quar.)	\$1.25	6-1	5-15	Crescent Co., class A (quar.)	10c	5-1	4-15
Canada Permanent Mortgage Corp.	165c	4-1	3-15	5% preferred (quar.)	\$1.25	9-1	8-15	Class B (quar.)	10c	5-1	4-15
Extra	120c	4-1	3-15	5% preferred (quar.)	\$1.25	12-1	11-15	Crown Cork International Corp.—			
Canada Starch Co., Ltd., common	175c	3-31	3-15	Cincinnati & Suburban Bell Tel. Co.—				\$1 class A (quar.)	25c	4-1	3-10
7% non-cumulative preferred (quar.)	\$1.175	3-31	3-15	Quarterly	\$1.12	4-1	3-12	Crown Life Insurance Co. (Toronto) (quar.)	\$1	4-1	3-31
Canada Steamship Lines, Ltd. (initial s-a)	\$112½c	4-15	3-15	Cincinnati Union Stock Yards	20c	4-1	3-19	Crown Zellerbach Corp. (increased quar.)	50c	4-1	3-12
Canadian Breweries, Ltd. (interim)	125c	4-1	2-26	Citizens Utilities Co. (increased quar.)	12c	3-29	3-19	Crucible Steel Co. of America—			
Canadian Bronze Co., Ltd., com. (quar.)	131c	5-1	4-9	City Baking Co., 7% preferred (quar.)	\$1.75	5-1	4-23	Common (stock dividend)	2%	3-31	3-17
5% preferred (quar.)	\$1.125	5-1	4-9	City Investing Co., 5½% preferred (quar.)	\$1.37½	4-1	3-25	5% preferred (quar.)	\$1.25	3-31	3-17
Canadian Canners, Ltd.	150c	4-1	3-10	City Products Corp. (quar.)	62½c	3-31	3-12	8% preferred (quar.)	\$2	3-31	3-15
Canadian Celanese, Ltd., common	130c	3-31	3-12	City Railway (Dayton, O.) com. (quar.)	50c	3-31	3-15	Crum & Forster Securities Corp.—			
\$1 preferred (quar.)	125c	3-31	3-12	6% non-cum. pfd. (quar.)	37½c	3-31	3-15	Class A (increased quar.)	40c	3-31	3-17
\$1.75 preferred (quar.)	\$1.43½c	3-31	3-12	Clary Multiplier Corp., com. (stock dividend)	2%	4-12	3-29	Class B (increased quar.)	40c	3-31	3-17
Canadian Fairbanks-Morse Co., Ltd.—				5½% convertible preferred (quar.)	6½c	4-1	3-22	Crystal Oil Refining Corp., \$6 pfd. (accum.)	\$1	4-5	3-17
6% preferred (quar.)	\$1.50	4-15	3-31	Claude Neon, Inc.	10c	3-31	3-18	Cuban American Sugar Co., com. (reduced)	15c	4-1	3-17
Canadian Food Products, Ltd.—				Clearfield & Mahoning Ry. (s-a)	\$1.50	7-1	6-21	7% preferred (quar.)	\$1.75	4-2	3-17
4½% preference (quar.)	\$1.12½	4-1	2-26	Semi-annual	\$1.50	1-3-55	12-20	7% preferred (quar.)	\$1.75	7-2	6-17
Canadian General Electric Co., Ltd. (quar.)	182	4-1	3-15	Cleveland Builders Supply (quar.)	50c	4-1	3-19	7% preferred (quar.)	\$1.75	9-29	9-15
Canadian General Insurance Co.	189	3-31	3-16	Cleveland Electric Illuminating—				6% preferred (quar.)	\$1.50	3-31	3-12
Canadian General Investments, Ltd.	\$127½c	4-15	3-31	\$4.50 preferred (quar.)	\$1.12½	4-1	3-5	Cumberland Gas Corp. (quar.)	\$1.50	3-31	3-12
Bonus	118c	4-15	3-31	Cleveland Land & Securities	\$1	3-31	3-26	Cummins Engine Co.	15c	4-1	3-19
Canadian Ice Machine, Ltd., common	110c	4-1	3-17	Cleveland Quarries (quar.)	25c	3-31	3-15	4½% preferred (quar.)	\$1.12½	3-31	3-20
Class A	120c	4-1	3-17	Cleveland Trencher Co. (quar.)	16c	3-31	3-15	Curlee Clothing Co., common	12½c	4-1	3-15
Canadian Industries, Ltd., common (quar.)	\$1.75	4-15	3-15	Climax Molybdenum Co. (increased)	75c	3-31	3-15	4½% preferred (quar.)	\$1.12½	4-1	3-15
7% preferred (quar.)	\$1.75	3-30	3-16	Clinton Foods, Inc., common (monthly)	10c	4-1	3-16	4½% preferred (quar.)	\$1.12½	7-1	6-15
Canadian Ingersoll-Rand Co., Ltd.	181	3-30	3-16	4½% preferred (quar.)	\$1.12½	4-1	3-16	4½% preferred (quar.)	\$1.12½	10-1	9-15
Canadian Insurance Shares, Ltd.	\$1.50	4-1	3-15	Clinton Trust Co. (N. Y.) (quar.)	15c	4-1	3-22	Curtis Publishing Co., common	20c	5-1	3-26
Canadian Marconi Co.	16c	5-1	3-15	Cluett Peabody & Co.				\$4 prior preferred (quar.)	75c	4-1	3-5
Canadian Oil Cos., Ltd., \$4 preferred (quar.)	\$1.25	4-1	3-12	7% preferred (quar.)	\$1.75	4-1	3-18	Extra	\$1	4-1	3-5
5% preferred (quar.)	\$1.25	4-1	3-12	4% 2nd preferred (quar.)	\$1	4-1	3-18	\$7 preferred (quar.)	\$1.75	4-1	3-5
Canadian Refractories, Ltd.	\$12	4-1	3-12	Coast Counties Gas & Electric—				\$2 class A (quar.)	50c	6-23	6-3
4½% 1st preferred (quar.)	\$1.12½	4-15	3-30	4% preferred A	33½c	4-30	4-9	\$2 class A (quar.)	50c	9-23	9-3
4½% 1st preferred (quar.)	\$1.12½	7-15	6-29	4.80% preferred B	40c	4-30	4-9	\$2 class A (quar.)	50c	12-23	12-3
Canadian Silk Products Co., common	125c	4-1	3-1	Coca-Cola Bottling (Cinn.)				Dana Corp., 3¾% preferred A (quar.)	93½c	4-15	4-5
\$1.50 class A (quar.)	125c	4-1	3-1	Class A (quar.)	62c	4-1	3-15	Dan River Mills, Inc., common	25c	4-1	3-18
Canadian Vickers, Ltd. (quar.)	125c	4-15	3-31	Coca-Cola Co. (quar.)	\$1	4-1	3-12	4½% preferred (quar.)	\$1.12½	4-1	3-18
Canadian Westinghouse Co., Ltd. (quar.)	150c	4-1	3-15	Coca-Cola International Corp.	\$7.40	4-1	3-12	Davega Stores Corp., 5% preferred (quar.)	25c	4-1	3-22
Canadian Wirebound Boxes, Ltd., class A	\$137½c	4-1	3-10	Colgate-Palmolive Co., common (quar.)	50c	5-15	4-20	Davenport Hosiery Mills, Inc.	25c	4-1	3-23
Class A	10c	4-1	3-22	\$3.50 preferred (quar.)	87½c	3-31	3-16	Davidson Bros., Inc. (quar.)	10c	4-23	4-7
Capital Estates, Inc. (s-a)	55c	5-15	4-29	\$3.50 preferred (quar.)	87½c	6-30	6-15	Davidson-Boutell, 6% preferred (quar.)	\$1.50	4-1	3-15
Capital Transit Co. (quar.)	40c	4-1	3-12	Collateral Loan Co. (Boston) (quar.)	\$1	4-1	3-19	Davis & Frere, Ltd., class A	75c	3-31	3-15
Stock dividend (one share of Continental				Collins Radio Co., \$2.75 preferred (quar.)	68½c	4-1	3-19	Davison Chemical Corp., common (quar.)	37½c	3-31	3-10
Enterprises (10c par) for each sh. held)				Colonial Sand & Stone Co.	5c	3-29	3-3	4.60% preferred A (quar.)	\$7½c	3-31	3-10
Capitol Records Inc., com. (quar.)	15c	4-1	3-15	Colorado Central Power Co. (monthly)	10c	4-1	3-15	Dayton Malleable Iron, 5% pfd. (quar.)	\$1.25	4-1	2-20
\$2.60 conv. pfd. (quar.)	65c	4-1	3-15	Colorado Fuel & Iron Corp.—				Dayton & Michigan R. R. com. (s-a)	87½c	4-1	3-15
Carey, Baxter & Kennedy, Inc. (quar.)	20c	3-31	3-8	Common (stock dividend)	2½c	3-31	3-8	8% preferred (quar.)	\$1	4-1	3-15
Carey (Philip) Mfg. Co., 5% pfd. (quar.)	\$1.25	3-31	3-1	5% preferred A (quar.)	62½c	3-31	3-8	De Long Hook & Eye (quar.)	25c	4-1	3-22
Carnation Co., 3¾% 1st preferred (quar.)	93½c	4-1	3-15	5½% preferred B (quar.)	68½c	3-31	3-8	Dean Phipps Stores	15c	3-30	3-19
Carolina, Clinchfield & Ohio Ry. Guaranteed				Colorado Interstate Gas Co. (quar.)	31½c	3-31	3-16	Decca Records, Inc. (quar.)	17½c	3-31	3-17
Quarterly	\$1.25	4-20	4-9	Columbia Baking Co., com. (quar.)	25c	4-1	3-15	Decker Mfg. Co.	7½c	4-1	3-11
Carolina Power & Light Co., common	50c	5-1	4-9	50c participating preferred (quar.)	12½c	4-1	3-15	Deere & Co., common	25c	4-1	3-9
85 preferred (quar.)	\$1.25	4-1	3-17	Participating	25c	4-1	3-15	Dejay Stores, Inc. (reduced)	7½c	4-1	3-17
Carolina Telephone & Telegraph (quar.)	\$2	4-1	3-23	Columbus Mutual Life Insurance (s-a)	\$5	4-10	3-18	Delaware & Hudson Co. (quar.)	\$1	3-29	3-12
Carriers & General Corp. (quar.) (from net				Semi-annual	\$5	10-11	9-17	Increased	75c	4-1	3-12
investment income)	12½c	4-1	3-15	Columbus & Southern Ohio Electric (quar.)	40c	4-10	3-25	Delaware Power & Light 3.70%, pfd. (quar.)	\$2½c	3-31	3-10
Carter (J. W.) Co. (reduced)	10c	3-31	3-18	Combined Enterprises, Ltd., common	115c	4-15	3-29	4% preferred (quar.)	\$1	3-31	3-10
Carthage Mills (quar.)	25c	3-31	3-15	5% preferred (quar.)	\$1.25	4-15	3-29	4.28% preferred (quar.)	\$1.07	3-31	3-10
Cass (J. I.) Co., common	25c	4-1	3-12	Combustion Engineering, Inc. (quar.)	75c	4-28	4-14	4.56% preferred (quar.)	\$1.14	3-31	3-10
7% preferred (quar.)	\$1.75	4-1	3-12	Commercial Credit Co. (increased quar.)	65c	3-31	3-1	Delite Mines, Ltd.	12c	4-1	2-28
Casmont Industries, Ltd., 7% pfd. (quar.)	\$1.75	4-1	3-16	Commercial Solvents Corp. (quar.)	25c	3-31	3-3	Denman Tire & Rubber (quar.)	10c	4-1	3-26
Caspers Tin Plate Co. (quar.)	17½c	3-31	3-15	Commercial Trust Co. of N. J. (Jersey City)				Denver & Rio Grande RR.			
Celanese Corp. of America				Quarterly	75c	4-1	3-17	5% convertible preferred (quar.)	\$1.25	6-22	6-11
4½% preferred A (quar.)	\$1.12½	4-1	3-5	Commonwealth Edison Co., common (quar.)	45c	5-1	3-22	5% convertible preferred (quar.)	\$1.25	9-20	9-10
4½% preferred B (quar.)	\$1.12½	4-1	3-5	\$1.32 preferred (quar.)	33c	5-1	3-22	5% convertible preferred (quar.)	\$1.25	12-20	12-10
7% 2nd preferred (quar.)	\$1.75	4-1	3-5	\$1.40 preferred (quar.)	35c	5-1	3-22	Denver Tramway Corp., 1st pfd. (s-a)	50c	6-13	6-4
Celotex Corp., common (quar.)	37½c	4-30	4-8	Commonwealth International Corp.	5c	4-15	3-31	1st preferred (s-a)	50c	12-15	12-3
5% preferred (quar.)	25c	4-30	4-8	Commonwealth Loan (Indianapolis)—				Derby Oil Co. (Kansas)	25c	4-7	3-24
Central Aguirre Sugar Co. (quar.)	40c	4-15	3-31	4% preferred (quar.)	\$1	3-31	3-15	Detroit Aluminum & Brass Corp. (quar.)	10c	3-31	3-16
Central Canada Investments, Ltd., common	110c	4-1	3-22	Commonwealth Water Co.—				Detroit Edison Co. (quar.)	40c	4-15	3-19
5% preference (s-a)	\$2.50	7-2	6-21	5½% preferred (quar.)	\$1.37½	4-1	3-11	Detroit Steel Products Co. (quar.)	50c	4-15	4-7
Central Electric & Gas Co.—				Concord Natural Gas, 5½% pfd. (quar.)	\$1.37½	5-15	5-1	Devoe & Reynolds Co., class A (quar.)	50c	3-31	3-22
4.75% preferred (quar.)	59½c	3-31	3-16	Confederation Life Association (Toronto)—				Class B (quar.)	25c	3-31	3-22
\$2.50 preferred (quar.)	62½c	3-31	3-16	Quarterly	138c	6-15	6-10	District Theatres (quar.)	5c	4-1	3-15
Central of Georgia Ry., 5% pfd. A (accum.)	\$10	4-1	3-24	Quarterly	137c	9-15	9-10	Diversey Corp. (quar.)	20c	3-29	3-16
5% preferred B (accum.)	\$10	4-1	3-24	Quarterly	138c	12-15	12-10	Dixie Cup Co., 5% conv. pfd. A (quar.)	62½c	4-10	3-10
Central Hudson Gas & Electric Corp.—				Connecticut Fire Insurance	\$12						



Name of Company	Per Share	When Payable	Holders of Rec.	Name of Company	Per Share	When Payable	Holders of Rec.	Name of Company	Per Share	When Payable	Holders of Rec.
Duraloy Co. (quar.)	5c	3-31	3-15	Garfinkel (Julius) & Co., common (quar.)	37½c	3-31	3-15	Great Lakes Paper Co., Ltd., com. (quar.)	140c	3-31	3-16
Duriron Co.—				4½% convertible preferred (quar.)	28½c	3-31	3-15	Class A preferred (quar.)	162½c	3-31	3-16
5% preferred (quar.)	31¼c	6-1	5-20	5½% preferred (quar.)	34½c	3-31	3-15	\$1.20 preferred B (quar.)	130c	3-31	3-16
5% preferred (quar.)	31¼c	9-1	8-20	Garlock Packing Co. (quar.)	25c	3-30	3-19	Great Lakes Power Corp., Ltd.—			
5% preferred (quar.)	31¼c	12-1	11-19	Gary (Theodore) Co., \$1.60 1st pfd. (quar.)	40c	4-1	3-2	5% 1st preferred (quar.)	131¼c	3-30	3-1
Duval Sulphur & Potash Co. (quar.)	31¼c	3-31	3-10	Gas Industries Fund, Inc. (18c from investment income and 50c from realized gains. Later payment is in cash or stock)	66c	3-30	3-10	Great Lakes Steamship Co., common	125c	3-31	3-20
East Sullivan Mines, Ltd.	115c	4-15	3-15	Gatineau Power Co., common (quar.)	130c	4-1	3-1	4½% preferred (quar.)	112½c	3-31	3-20
East Tennessee Natural Gas Co.—				5% preferred (quar.)	\$121.25	4-1	3-1	Great West Coal, Ltd., class B	110c	4-15	3-31
Common (initial)	15c	4-1	3-15	5½% preferred (quar.)	\$131.37	4-1	3-1	Great West Life Assurance (quar.)	150c	4-1	3-19
5.20% preferred (quar.)	32½c	4-1	3-19	General American Investors, Inc., common	10c	4-1	3-18	Great West Saddlery, Ltd.	150c	3-31	3-17
Eastern Gas & Fuel Associates, com. (quar.)	25c	4-1	3-5	\$4.50 preferred (quar.)	\$112½c	4-1	3-18	Great Western Sugar Co., com. (quar.)	30c	4-2	3-10
4½% preference (quar.)	\$112½c	4-1	3-5	General American Oil Co. of Texas—				Special	25c	4-2	3-10
Eastern Racing Assn., Inc.—				Common (quar.)	15c	4-1	3-15	7% preferred (quar.)	\$1.75	4-2	3-10
Common (no par and \$2 par) (quar.)	7½c	4-1	3-19	6% convertible preferred (quar.)	15c	4-1	3-15	Green Mountain Power Corp. (quar.)	32½c	4-1	3-18
\$1 preferred (quar.)	25c	4-1	3-19	General American Transportation (quar.)	50c	4-1	3-19	Greening (B.) Wire, Ltd.	15c	4-1	3-15
Eastern States Corp. (Md.)—				General Baking Co., common	15c	5-1	4-15	Greenwich Gas Co., common	12½c	4-3	3-23
\$7 preferred A (accum.)	\$1.75	4-1	3-12	\$8 preferred (quar.)	\$2	4-1	3-16	\$1.50 preferred (quar.)	37½c	4-1	3-23
\$6 preferred B (accum.)	\$1.50	4-1	3-12	General Box Co. (quar.)	5c	4-1	3-5	Greyhound Corp., common (quar.)	25c	3-31	3-10
Eastern Steamship Line (quar.)	25c	4-1	3-22	General Bronze Corp. (increased quar.)	37½c	3-29	3-22	4½% preferred (quar.)	\$1.06¼	3-31	3-10
Eastman Kodak Co., common	45c	4-1	3-5	General Builders Supply Corp.—				Griesedieck Western Brewery Co.—			
6% preferred (quar.)	\$1.50	4-1	3-5	5% preferred (quar.)	31¼c	3-31	3-19	Common (reduced quar.)	25c	4-1	3-16
Easy Washing Machine Corp.—				General Cable Corp., common	15c	4-1	3-5	5% convertible preferred (quar.)	37½c	5-1	4-16
Class A (quar.)	30c	3-31	3-12	4% 1st preferred (quar.)	\$1	4-1	3-5	Gruen Watch Co. (quar.)	25c	4-1	3-15
Class B (quar.)	30c	4-1	3-15	4% 2nd preferred (quar.)	50c	4-1	3-5	Guaranty Trust Co. (N. Y.) (quar.)	75c	4-15	3-15
Extra	15c	4-1	3-15	General Contract Corp., common (quar.)	20c	4-1	3-9	Gulf Life Insurance Co. (quar.)	12½c	5-3	4-15
Eaton Paper Corp.	75c	3-31	3-17	5% preferred (quar.)	\$1.25	4-1	3-9	\$5 preferred (quar.)	\$1.25	6-10	5-21
Economy Baler Co., common (quar.)	12½c	3-31	3-10	5% preferred (\$20 par) (quar.)	25c	4-1	3-9	\$5 preferred (quar.)	\$1.25	9-10	8-28
5% preferred (quar.)	12½c	3-31	3-10	6% preferred (\$10 par) (quar.)	15c	4-1	3-9	Gulf Power Co., 4.64% preferred (quar.)	\$1.16	4-1	3-15
Edison Bros. Stores, Inc., 4¼% pfd. (quar.)	\$1.06¼	4-1	3-20	General Controls Co., common (quar.)	20c	3-31	3-15	Gurney Products, Ltd., \$1.60 pfd. (quar.)	140c	5-1	4-15
Edison Sault Electric (quar.)	15c	4-15	4-1	6% preferred (quar.)	37½c	3-31	3-15	Gustin-Bacon Mfg. (quar.)	5c	4-6	3-26
El Paso Electric Co., \$4.50 preferred (quar.)	\$1.12½	4-1	3-29	General Dynamics Corp.—				Extra	5c	4-6	3-26
\$4.12 preferred (quar.)	\$1.03	3-31	3-15	\$2 convertible preferred (quar.)	50c	4-10	3-19	Gypsum Lime & Alabastine of Canada, Ltd.—			
El Paso Natural Gas Co. (quar.)	40c	4-1	3-20	General Electric Co. (quar.)	\$1	4-26	3-19	Quarterly	150c	6-1	5-8
Elder Mfg. Co. (quar.)	25c	4-1	3-16	General Electric Co., Ltd.—				Hahn Brass, Ltd., com.	125c	4-1	3-10
Electric Auto-Lite Co.	75c	4-1	3-19	American deposit receipts (interim)	3¾%	4-14	3-8	Class A	125c	4-1	3-10
Electric Controller & Mfg. Co.	50c	3-31	3-15	General Finance Corp., 4% preferred (s-a)	\$1	5-25	5-10	Halifax Insurance Co.	125c	4-1	3-1
Electric Storage Battery Co. (quar.)	50c	3-31	3-15	General Industries, 5% preferred (quar.)	\$1.25	4-1	3-19	Haloid Co., com. (quar.)	35c	4-1	3-15
Electrical Products Consolidated (Seattle)—				General Instrument Corp. (quar.)	25c	4-15	4-2	4.50% conv. preferred (quar.)	56¼c	4-1	3-15
Quarterly	25c	4-1	3-10	General Investors Trust (Boston)	8c	4-20	3-31	Hamilton Cotton Co., Ltd., 5% pfd. (quar.)	\$1.25	5-15	5-8
Electrical Products Corp.	20c	4-1	3-15	General Mills, Inc., 5% preferred (quar.)	\$1.25	4-1	3-10	Hamilton Mfg. Co. (quar.)	20c	3-31	3-23
Electro Refractories & Abrasives—				General Motors Corp.—				Hammermill Paper Co.—			
Common (quar.)	25c	3-29	3-19	\$5 preferred (quar.)	\$1.25	5-1	4-5	4¼% preferred (quar.)	\$1.06¼	4-1	3-10
5% preferred (quar.)	62½c	5-1	4-23	\$3.75 preferred (quar.)	93¼c	5-1	4-5	4½% preferred (quar.)	\$1.12½	4-1	3-10
Elizabethtown Consolidated Gas Co. (quar.)	40c	3-31	3-15	General Outdoor Advertising Co.—				Hammond Organ Co. (extra)	50c	3-31	3-19
5% preferred (quar.)	62½c	4-1	3-15	6% preferred (quar.)	\$1.50	5-15	5-1	Hanover Bank (N. Y.) (quar.)	\$1	4-1	3-17
5% 2nd preferred (quar.)	62½c	4-1	3-15	General Package Corp., common	50c	4-1	3-15	Hanover Fire Insurance (N. Y.) (quar.)	45c	4-1	3-16
Ely & Walker Dry Goods, common (quar.)	25c	6-1	5-12	General Paint Corp., \$1 1st pfd. (quar.)	25c	4-1	3-15	Hanson-Van Winkle-Munning (quar.)	15c	3-31	3-15
7% 1st preferred (s-a)	70c	7-15	6-25	\$1 convertible 2nd preferred (quar.)	25c	4-1	3-15	Stock dividend on common	3%	4-29	3-25
6% 2nd preferred (s-a)	60c	7-15	6-25	General Portland Cement Co. (quar.)	50c	3-31	3-12	Harding Carpets, Ltd. (quar.)	\$1.50	4-20	4-6
Emerson Drug Co., 8% preferred (quar.)	50c	4-1	3-15	General Precision Equipment Corp.—				Harnischfeger Corp., common (quar.)	120c	4-1	3-17
Emerson Electric Mfg. Co., common (quar.)	35c	3-31	3-15	5% preferred A (s-a)	25c	5-24	5-10	Harris-Seybold Co. (quar.)	40c	4-1	3-19
7% preferred (quar.)	\$1.75	4-1	3-15	General Public Service, \$6 preferred (quar.)	\$1.50	5-1	3-31	Harris-Seybold Co. (quar.)	50c	3-31	3-16
Emerson Mutual Fund, Inc. (derived from ordinary net income)	5c	3-31	3-17	\$5.50 preferred (quar.)	\$1.37½	5-1	3-31	Harshaw Chemical Co., 4½% pfd. (quar.)	\$1.12½	4-1	3-18
Empire Trust Co. (N. Y.) (quar.)	75c	4-8	3-19	\$4 preferred (quar.)	\$1	5-1	3-31	Hartford Fire Insurance Co. (quar.)	75c	4-1	3-11
Employers Group Associates (quar.)	50c	4-30	4-16	General Railway Signal Co., common (quar.)	50c	4-1	3-12	Stock dividend	25%	4-23	3-26
Stock dividend	10%	5-14	4-16	5% preferred (quar.)	\$1.25	4-1	3-12	Hartz (J. P.), Ltd., 5% 2nd pfd. (quar.)	\$1.25	4-1	3-19
Emporium Capwell Co., 7% preferred (s-a)	\$3.50	4-1	3-21	General Realty & Utilities (quar.)	15c	3-31	3-19	Hathaway (C. F.), 5.80% preferred (quar.)	36¼c	4-1	3-19
7% preferred (s-a)	\$3.50	10-1	9-21	General Steel Castings Corp., com. (quar.)	30c	3-30	3-19	Haverhill Electric Co.	60c	3-30	3-22
Enamel & Heating Products, Ltd.	110c	4-30	3-31	\$6 preferred (quar.)	\$1.50	4-1	3-19	Hawaiian Electric, 5% pfd. B (quar.)	25c	4-15	4-5
Endicott Johnson Corp., common (quar.)	40c	4-1	3-18	General Steel Wares, Ltd., common	125c	5-15	4-15	4¼% preferred C (quar.)	21¼c	4-15	4-5
4% preferred (quar.)	\$1	4-1	3-18	5% preferred (quar.)	\$1.25	5-1	4-2	5% preferred D (quar.)	25c	4-15	4-5
Equitable Credit Corp.				General Tel. Co. of Calif., 5% pfd. (quar.)	25c	5-1	4-8	5% preferred E (quar.)	25c	4-15	4-5
20c participating preferred (quar.)	5c	4-1	3-15	4½% preferred (quar.)	22½c	5-1	4-8	Hazel-Atlas Glass Co. (quar.)	30c	4-1	3-19
Stock dividend (6/10 share for each 100 shares held)				General Telephone Co. of Illinois—				Heinz (H. J.) Co., common (quar.)	45c	4-10	3-26
50c preferred (quar.)	12½c	4-1	3-15	\$5.50 preferred (quar.)	\$1.37½	4-1	3-15	3.65% preferred (quar.)	91¼c	4-1	3-16
60c preferred (quar.)	15c	5-1	4-15	\$4.75 preferred (quar.)	\$1.18¾	4-1	3-15	Helena Rubinstein, common (quar.)	25c	4-1	3-19
Equitable Office Building Corp. (quar.)	15c	4-1	3-15	General Telephone Co. of Indiana—				Class A (quar.)	25c	4-1	3-19
Equity Fund, Inc.	9c	3-31	3-12	\$2.50 preferred (quar.)	62½c	4-1	3-15	Heller (Walter E.) & Co., com. (quar.)	30c	3-31	3-19
Equity Oil Co. (s-a)	20c	4-5	3-13	General Telephone Co. of Michigan—				4% preferred (quar.)	\$1	3-31	3-19
Erie Railroad Co., common (quar.)	37½c	3-31	3-5	2.70% preferred (quar.)	67½c	4-1	3-15	5½% preferred (quar.)	\$1.37½	3-31	3-19
5% preferred "A" (quar.)	\$1.25	6-1	5-13	General Telephone Co. of Ohio—				Helme (George W.) Co., com. (quar.)	40c	4-1	3-8
5% preferred "A" (quar.)	\$1.25	9-1	8-13	\$1.40 preferred (quar.)	35c	4-1	3-15	7% preferred (quar.)	43¼c	4-1	3-8
5% preferred "A" (quar.)	\$1.25	12-1	11-12	General Telephone of Pennsylvania—				Hendershot Paper Products Ltd., com.	125c	4-1	3-20
Essex County Electric (reduced)	40c	3-30	3-22	\$2.10 preferred (quar.)	52c	4-1	3-15	5% preferred (s-a)	\$2.50	4-1	3-20
Estabrooks (T. H.) Co., Ltd.—				General Telephone Co. of the Southwest				Henke & Pilot, 4½% preferred (quar.)	56¼c	4-1	3-15
4.16% preferred (quar.)	126c	4-15	3-15	5½% preferred (quar.)	27½c	4-1	3-10	Hercules Cement Corp. (quar.)	25c	4-1	3-22
European & North American Ry. (s-a)	\$2.50	4-3	3-9	General Telephone Corp.—				Hercules Motors Corp. (reduced)	20c	4-1	3-19
Ex-Cell-O Corp. (quar.)	50c	4-1	3-10	Common (increased quar.)	60c	3-31	3-13	Hershey Chocolate Corp.			
Stock dividend	10%	4-1	3-10	Stock dividend (contingent on approval at meeting of stockholders, April 21)	50%	5-15	4-22	4¼% preferred A (quar.)	53¼c	5-15	4-24
Excelsior Insurance (N. Y.) (quar.)	10c	3-29	3-10	4.75% convertible preferred (quar.)	59¾c	4-1	3-12	Hershey Creamery Co. (quar.)	50c	3-31	3-20
Fairbanks Co., 4½% preferred (quar.)	18½c	4-1	3-10	4.40% preferred (quar.)	55c	4-1	3-12	Higbee Co., common (quar.)	25c	4-15	4-1
Fairmont Foods Co., common (quar.)	15c	4-1	3-15	General Time Corp., common (quar.)	50c	4-1	3-15	5% preferred (quar.)	\$1.25	5-1	4-15
Special	15c	4-1	3-15	4¼% preferred (quar.)	\$1.06¼	4-1	3-15	Higbie Mfg. Co., 5% conv. pfd. (quar.)	12½c	4-1	3-15
4% preferred (quar.)	\$1	4-1	3-15	General Tire & Rubber, 4¼% pfd. (quar.)	\$1.06¼	3-31	3-19	Hines (Edward N.) Lumber Co. (quar.)	50c	4-10	3-31
Family Finance Corp., common (quar.)	35c	4-1	3-9	3¼% preferred (quar.)	93¼c	3-31	3-19	Hoe (R.) & Co., common (quar.)	12½c	4-15	4-1
5% preferred B (quar.)	62½c	4-1	3-9	3¼% 2nd convertible preferred (quar.)	81¼c	3-31	3-19	Class A (quar.)	25c	4-15	4-1
4½% preferred A (quar.)	56¼c	4-1	3-9	Genuine Parts Co. (quar.)	25c	4-1	3-15	Holan (J. H.) Corp. (quar.)	12½c	3-30	3-19
Fanny Farmer Candy Shops, Inc. (quar.)	37½c	3-31	3-15	Georgia-Pacific Plywood Co.—				Holland Furnace Co. (quar.)	25c	4-1	3-19
Faultless Rubber Co.	25c	4-1	3-15	\$2.25 preferred (quar.)	56¼c	4-1	3-22	Hollinger Consolidated Gold Mines, Ltd.—			
Federal Bake Shops, Inc. (quar.)	15c	3-31	3-12	Georgia Power Co., \$6 preferred (quar.)	\$1.50	4-1	3-15	Quarterly	16c	3-31	3-3
Federal Insurance Co. (quar.)	15c	6-10	5-28	\$5 preferred (quar.)	\$1.25	4-1	3-15	Hollingshead (R. M.), Corp. (quar.)	25c	4-15	3-31
Federal Paper Board, common (quar.)	35c	4-15	4-1	\$4.92 preferred (quar.)	\$1.23	4-1	3-15	Hollingsworth & Whitney Co.—			
Preferred (quar.)	50c	4-1	3-22	Gerber Products Co., 4½% preferred (quar.)	\$1.12½	3-30	3-15	\$4 preferred (quar.)	\$1	4-1	3-12
Preferred (quar.)	50c	7-1	6-25	Giannini (G. M.) & Co., Inc., 6% pfd. (quar.)	\$1.50	4-1	3-15	Holly Corp. (stock div.)	5%	4-15	3-31
Federated Department Stores, Inc.—				Giant Portland Cement Co.—				Holly Sugar Corp. (quar.)	25c	5-1	4-6
Common (quar.)	62½c	4-30	4-10	Stock dividend	2%	4-1	3-12	5% convertible preferred (quar.)	37½c	5-1	4-6
4¼% preferred (quar.)	\$1.06¼	4-30	4-10	Gibson Art Co. (quar.)	\$1	4-1	3-23	Holmes (D. H.) Co. (quar.)	50c	4-1	3-20
Federated Publications (quar.)	75c	4-1	3-10	Giddings & Lewis Machine Tool Co. (quar.)	40c	3-31	3-25	Holt (Henry) & Co. (stock div.)	5%	6-18	5-28
Extra	25c	4-1	3-10	Gillette Co., \$5 preferred (quar.)	\$1.25	5-1	4-1	Subject to approval of stockholders at meeting to be held May 19.			
Pelt & Tarrant Mfg. Co. (quar.)	20c	3-30	3-19	Gladstone Products Corp.	5c	3-31	3-19	Home Insurance (N. Y.) (quar.)	50c	5-1	4-1
Ferro Corp.	40c	3-31	3-19	Glatfelter (P. H.), Co., common (quar.)	25c	5-1	4-15	Home Tel. & Tel. (Ind.), com. (quar.)	45c	3-31	3-22
Fidelity & Deposit Co. of Md. (quar.)	75c	4-30	4-14	4½% preferred (quar.)	56¼c						



# Stock Record «» New York Stock Exchange

## DAILY RANGE OF PRICES

## WEEKLY VOLUME OF TRADING

## YEARLY RANGE OF SALE PRICES

## FOR EVERY LISTED ISSUE

Range for Previous Year 1935				Range Since Jan. 1		STOCKS NEW YORK STOCK EXCHANGE		LOW AND HIGH SALE PRICES						Sales for the Week Shares
Lowest	Highest	Lowest	Highest	Lowest	Highest	Per	Monday Mar. 22	Tuesday Mar. 23	Wednesday Mar. 24	Thursday Mar. 25	Friday Mar. 26			
39% Sep 22	47 1/2 Jan 8	44 1/4 Mar 17	47 Feb 9	Abbott Laboratories	5	45 1/2	46	45	45 1/2	45	45 1/2	45	45 1/2	7,200
99 Jun 25	112 Jan 29	106 Jan 7	109 Mar 19	4% preferred	100	107 1/2	110	109	109	108 1/2	108 1/2	108 1/2	109	700
8% Sep 14	10 1/2 July 3	9% Jan 6	11 1/4 Jan 19	ABC Vending Corp.	1	10 1/4	10 3/4	10 1/4	10 3/4	10 1/4	10 1/4	10 1/4	10 3/4	3,800
3% Sep 15	6% Jan 23	5% Jan 5	7 1/4 Feb 2	ACF-Brill Motors Co.	2.50	6 1/2	7	6 1/2	6 3/4	6 1/2	6 1/2	6 1/2	6 3/4	17,100
20 Dec 31	26% Jan 6	20 1/2 Jan 4	22 1/2 Feb 12	Acme Steel Co.	10	21 1/2	21 3/4	21 1/2	21 3/4	21 1/2	21 1/2	21 1/2	21 3/4	2,800
25% Sep 14	35 1/4 Jan 2	27 1/2 Jan 4	32 Mar 12	Adams Express Co.	1	31 1/2	32	31	31 1/2	30 3/4	30 3/4	30 3/4	31 1/2	3,400
23% Dec 29	36 1/2 Feb 25	24 1/4 Jan 4	29 Feb 10	Adams-Millis Corp.	No par	26 1/2	28	27	28	27 1/2	27 1/2	27 1/2	28	100
48 Jun 16	59% Jan 27	58 Jan 5	67 1/4 Mar 12	Addressograph-Multigraph Corp.	10	65 1/4	65 3/4	65 1/4	65 3/4	65 1/4	65 1/4	65 1/4	65 3/4	1,000
18% Dec 31	32% Jan 6	19 Jan 4	21% Mar 3	Admiral Corp.	1	19 1/2	20	19 1/2	20 1/4	19 1/2	20	20 1/2	20 3/4	7,400
7% Sep 14	10% Mar 6	7% Jan 4	9 Mar 22	Affiliated Gas Equipment com.	1	8 1/2	9	8 1/2	9	8 1/2	8 1/2	8 1/2	9	8,700
49% Sep 3	52 Nov 10	49 Mar 1	50 1/2 Jan 6	33 preferred w w	50	50 1/4	50 1/4	50	50	50 1/2	50 1/2	50 1/2	50 1/2	70
22% Oct 8	29% Jan 8	22 1/2 Mar 2	25 Feb 3	Air Reduction Inc common	No par	23 1/2	23 3/4	23	23 1/2	23	23 1/4	23	23 1/4	7,500
101 Oct 15	114 1/4 Jan 8	104 Feb 24	107 Jan 26	4.50% pfd 1951 series	100	105 1/2	105 1/2	105 1/2	106	105 1/2	105 1/2	106	106	500
150 Jun 3	160 Mar 11	155 1/2 Feb 3	158 Feb 23	Alabama & Vicksburg Ry.	100	156	160	156	160	156	160	156	160	50,600
2 Sep 11	3% Apr 14	2% Jan 4	3% Mar 25	Alaska Juneau Gold Mining	10	2 1/2	3 1/4	2 1/2	3 1/4	2 1/2	3 1/4	2 1/2	3 1/4	16,400
17 Sep 15	21 1/2 Dec 31	20 1/2 Jan 4	27 1/4 Mar 25	Aldens Inc common	8	23 1/2	25 1/4	24 1/4	25 1/4	24 1/4	26 1/2	26 1/2	26 3/4	20
70 Aug 10	74 Feb 27	72 Jan 12	81 Mar 16	4 1/4% preferred	100	80	80	80	81	80	81	81	81	9,500
3 Sep 14	5% Mar 25	3 1/4 Jan 4	4 1/4 Feb 15	Allegheny Corp common	1	3 1/4	3 1/2	3 1/4	3 1/2	3 1/4	3 1/2	3 1/4	3 1/2	---
130 Sep 15	152 Jan 8	146 Jan 12	157 Feb 15	5 1/4% preferred A	100	148	150	147	150	147	149	149	150	---
78 Oct 9	81 Aug 24	80 Jan 6	89 1/2 Feb 9	84 prior preferred conv	No par	86	87 1/2	86	87 1/2	84	86	84	86	---
25% Sep 15	39 Jan 6	28 1/4 Jan 4	33 Jan 25	Allegheny Ludlum Steel Corp.	1	31 1/2	31 3/4	30 1/2	31 3/4	29 1/2	30	30	30 1/2	7,800
91 Sep 1	104 Feb 4	98 Jan 13	104 Mar 1	84.375 cum preferred	No par	99 1/4	101	99 1/4	101	99 1/2	100 1/2	99 1/4	100 1/4	400
87 1/4 Sep 18	98 May 8	92 1/2 Mar 11	95 Mar 22	Allegheny & West Ry 6% gtd	100	95	95	94 1/2	96 1/2	94 1/2	96 1/2	94 1/2	96 1/2	30
8% Oct 6	10% Mar 3	8% Jan 6	9% Feb 15	Allen Industries Inc.	1	9 1/4	9 1/4	9 1/4	9 1/4	9 1/4	9 1/4	9 1/4	9 1/4	700
62 Sep 15	76 1/2 Jan 2	72 1/2 Jan 8	83 Mar 26	Allied Chemical & Dye	No par	78 1/2	79 1/4	78 1/2	79	79 1/4	80 3/4	80	80 3/4	17,100
17 Dec 29	22 Mar 25	16 Mar 9	18 1/2 Jan 20	Allied Kid Co	5	16 1/2	16 1/4	16 1/2	16 1/4	16 1/2	16 1/4	16 1/2	16 1/4	600
24% Oct 28	33 Jan 8	26 Jan 4	30 Mar 5	Allied Mills	No par	29	29 1/2	29	29	28 3/4	29 3/4	29	28 3/4	1,700
35% Sep 21	40% Jan 3	37 1/2 Jan 4	44 Mar 11	Allied Stores Corp common	No par	42 1/2	43	41 1/2	42 1/2	40 3/4	41 1/4	40 1/2	41 3/4	15,700
87 Sep 22	94 Nov 4	90 Jan 5	96 1/4 Mar 4	4% preferred	100	95	95 3/4	95	95 3/4	95	95 3/4	95	95 3/4	---
41% Oct 14	59% Jan 2	45 1/2 Jan 4	52 1/2 Mar 3	Allis-Chalmers Mfg common	20	49	49 1/2	47 1/2	48 1/4	47	48 1/4	47 1/2	47 3/4	21,200
86 Oct 8	118 1/2 Jan 2	93 1/2 Jan 8	103 1/2 Mar 5	3 1/4% convertible preferred	100	98 1/4	100 1/4	98 1/2	98 1/2	95 1/2	97	95	97	200
40 Sep 14	52 1/2 May 25	43 1/2 Jan 4	48% Mar 22	Alpha Portland Cement	No par	48	48 1/2	47 1/4	48 1/2	47 1/4	47 1/2	47 1/4	47 1/2	2,900
42% Apr 23	62 Dec 10	58 1/2 Jan 4	69 Mar 23	Aluminum Co of America	1	66 1/2	67	67	69	67 1/2	68 3/4	67 1/2	68 1/2	14,100
41% Apr 21	54% Jan 20	47 Jan 11	56 1/4 Mar 22	Aluminum Limited	No par	55 1/4	56 1/4	54 1/4	55 1/4	54 1/4	54 1/4	54	54 1/4	23,900
1% Dec 29	3% Mar 24	1% Jan 5	3% Feb 16	Amalgamated Leather Co com.	1	2 1/2	2 1/2	2 1/2	2 1/2	2 1/2	2 1/2	2 1/2	2 1/2	900
30% Dec 24	36% Mar 24	31 Mar 16	35 Feb 16	6% convertible preferred	50	29	31	30	32	30	32	30	32	---
16% Jun 29	19% Mar 18	19 Jan 11	24 1/2 Mar 26	Amalgamated Sugar Co (The)	1	23	23	22 1/2	22 1/2	22 1/2	22 1/2	22 1/2	24 1/4	1,400
148 1/2 Oct 14	189 1/2 Jan 5	166 Jan 4	195 1/2 Mar 3	Amerada Petroleum Corp.	No par	190	190	185 1/2	190	184	186	186	187 1/2	3,700
55% Nov 2	75% Jan 6	57 Jan 7	63 Mar 3	Amer Agricultural Chemical	No par	61 1/2	62 1/4	61 1/4	61 3/4	61 1/2	61 1/2	60 1/2	60 1/2	900
11% Dec 31	15% Jan 8	11 1/2 Jan 4	13 1/2 Jan 29	American Airlines common	1	12 1/2	12 1/2	12 1/2	12 1/2	12 1/2	12 1/2	12 1/2	12 1/2	29,800
70% Dec 29	84% Feb 4	70 1/2 Jan 4	79% Feb 1	3 1/2% conv preferred	100	77 1/2	77 3/4	77 1/2	77 3/4	77	77	77	77	1,300
26% Sep 15	29 1/2 July 8	26 1/2 Mar 16	29 Feb 1	American Bakeries Co com.	No par	27 1/2	27 3/4	27 1/2	27 3/4	27	27 1/4	27 1/2	27 1/4	1,900
83 1/2 Aug 20	99 Dec 17	98 Feb 18	99 1/2 Jan 28	4 1/4% cum conv pfd	100	99 1/2	100 1/2	99	100 1/2	99	99	99	100	20
14% Nov 5	20% Feb 2	16% Jan 4	18% Mar 19	American Bank Note common	10	17 1/2	18 1/4	17 1/2	18	18 1/4	18 1/4	18	18 1/4	2,800
80 Jun 12	89 Jan 6	56 Jan 4	60 Feb 5	6% preferred	50	57	57	56 1/2	57 1/2	56 1/2	57 1/2	56 1/2	56 1/2	450
6% Aug 31	12% Jan 29	9 Jan 4	10% Feb 3	American Bosch Corp common	3	9 1/4	9 1/4	9 1/4	9 1/4	9 1/4	9 1/4	9 1/4	9 1/4	9,700
35 Nov 2	47 Feb 26	37 1/2 Jan 4	42% Mar 11	2nd preferred 1952 ser 5 1/2%	50	41 1/2	42 1/4	41 1/2	43 1/4	41 1/2	42	41 1/2	43 1/4	---
34% Sep 21	40% Jan 27	35 1/2 Jan 8	41 Mar 15	Amer Brake Shoe Co com.	No par	38 1/2	38 3/4	38 1/2	38 3/4	38 1/2	38 3/4	38 1/2	38 3/4	2,400
91 Sep 17	103 1/2 Feb 20	97 1/2 Jan 8	104 1/4 Mar 5	4% convertible preferred	100	99 1/4	100 1/2	99 1/4	100 1/2	99 1/4	100 1/2	99 1/4	100 1/2	---
12% Sep 15	15% Mar 19	14% Jan 4	17 1/2 Mar 3	Amer Broadcasting-Paramount	1	16 1/2	16 3/4	16 1/2	16 3/4	16	16 1/2	16 1/2	16 1/2	19,900
13% Sep 11	15% Mar 20	15 Jan 12	16 1/2 Feb 11	Theatres Inc common	1	16 1/2	17 1/2	16 1/2	17 1/2	16 1/2	16 1/2	16 1/2	17 1/2	900
18 Feb 11	16% Jan 10	16 1/4 Jan 4	18 Feb 24	5% preferred	20	17 1/2	17 1/2	17 1/2	17 1/2	17 1/2	17 1/2	17 1/2	17 1/2	10,200
3% Sep 15	6% May 1	4% Jan 11	5% Mar 5	American Cable & Radio Corp.	1	5 1/2	5 1/2	5 1/4	5 1/2	5 1/4	5 1/2	5 1/4	5 1/2	12,000
31% Feb 9	40 Nov 27	35 1/2 Feb 23	39 1/2 Jan 4	American Can Co common	12.50	38 1/2	39	38	39	37 1/2	38 1/2	38	38 1/2	1,200
40% Apr 23	45% Nov 9	44 1/2 Jan 4	46 1/2 Mar 10	7% preferred	25	46	46							



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Range for Previous Year 1933				Range Since Jan. 1				NEW YORK STOCK EXCHANGE		LOW AND HIGH SALE PRICES					Friday Mar. 26		Sales for the Week	
Lowest	Highest	Lowest	Highest	Lowest	Highest	Lowest	Highest	Par	Monday Mar. 22	Tuesday Mar. 23	Wednesday Mar. 24	Thursday Mar. 25	Friday Mar. 26	Friday Mar. 26	Friday Mar. 26	Friday Mar. 26	Shares	
8 Dec 29	15% Feb 26	8% Feb 23	9% Mar 1	Andes Copper Mining	14	8 3/4	9 1/2		8 3/4	8 3/4	9	9	8 3/4	9 1/4	200			
3% Nov 24	5 Jan 7	2% Feb 11	3 1/2 Jan 22	A P W Products Co Inc	14	2 1/2	3		2 1/2	3	2 1/2	2 1/2	2 1/2	3	1,000			
16 Sep 14	52 Jan 9	32% Jan 4	38% Mar 2	Archer-Daniels-Midland	No par	36 1/2	37 1/2		37	37 1/2	37 1/2	37 1/2	37 1/2	37 1/2	4,600			
16 Sep 14	23% Mar 27	17% Jan 4	22% Mar 5	Argo Oil Corp	5	21 1/4	21 3/4		19 3/4	21	20 1/2	20 1/2	21 1/2	21 1/2	11,900			
30% Sep 14	43% Jan 5	33% Jan 4	40 Mar 19	Armo Steel Corp	5	39	39 1/2		38 1/2	39 1/2	37 1/2	38 1/2	37 1/2	38 1/2	24,800			
8% Sep 15	12% Mar 26	8% Mar 3	10 1/2 Feb 2	Armour & Co of Illinois com	5	9 3/4	9 1/2		9 1/4	9 1/2	9 1/4	9 1/4	9 1/4	9 1/4	15,300			
77 Sep 15	93 Mar 25	86 1/2 Mar 15	95 1/2 Feb 5	86 conv prior preferred	No par	89	89 1/2		88 1/2	89	88 1/2	88 1/2	88	88	500			
48 1/2 Feb 9	59% Dec 29	57 Jan 11	67 Mar 11	Armstrong Cork Co com	No par	64	64 1/2		64	65 1/4	64 1/2	64 1/2	64 1/2	64 1/2	4,900			
89 1/2 Sep 24	97 Jan 7	93 1/2 Jan 6	100 Mar 13	\$3.75 preferred	No par	99 1/2	100		99 1/2	99 1/2	99 1/2	99 1/2	99 1/2	99 1/2	370			
102 1/2 Sep 21	117 1/2 Dec 23	114 Jan 14	133 Mar 11	84 convertible preferred	No par	128	128 1/2		128	129 1/2	128 1/2	129	129	130	700			
16 1/2 May 28	19 1/2 Jan 2	16 Jan 13	17 1/2 Feb 15	Arnold Constable Corp	5	17 1/2	17 3/4		17 1/2	17 1/2	17 1/2	17 1/2	17 1/2	17 1/2	2,900			
5% Dec 30	10 1/2 Mar 26	5 1/2 Jan 4	6 1/2 Jan 26	Artloom Carpet Co Inc	No par	23 1/2	23 1/2		23 1/2	23 1/2	24	24	23 1/2	23 1/2	800			
25 1/2 Sep 15	32 1/2 Jan 6	22 Mar 5	27 Jan 26	Arvin Industries Inc	1	12 1/2	13		12 1/2	12 1/2	12 1/2	12 1/2	12 1/2	12 1/2	19,800			
11 1/2 Sep 14	18 1/2 Mar 25	11 1/2 Jan 4	14 1/2 Jan 20	Ashtland Oil & Refining Co	1	24 1/2	24 1/2		24 1/2	24 1/2	24 1/2	24 1/2	24 1/2	24 1/2	2,100			
22 Dec 14	29 Mar 27	23 Jan 4	26 1/2 Jan 18	2nd preferred \$1.50 series	No par	20 1/2	20 1/2		20 1/2	20 1/2	20 1/2	20 1/2	20 1/2	20 1/2	21,200			
18 1/2 Sep 15	22 1/2 Mar 11	18 1/2 Jan 4	21 1/2 Mar 11	Associated Dry Goods Corp	1	99 1/4	100		99 1/4	99 1/4	99 1/4	99 1/4	99 1/4	99 1/4	110			
89 1/2 Sep 15	100 Jan 22	93 1/2 Jan 6	100 1/4 Mar 1	8.25% 1st preferred	100	100	100		99 1/2	100	100	100	100	100	50			
92 1/2 Sep 15	99 1/2 Apr 22	96 Jan 13	100 1/4 Mar 23	6% 2nd preferred	100	34 1/2	35		34 1/2	35	34 1/2	34 1/2	34 1/2	34 1/2	1,900			
25 1/2 Sep 25	32 Mar 25	31 1/2 Jan 4	35 1/2 Feb 3	Associates Investment Co	10	97 1/2	98 1/2		97 1/2	98	96 1/2	97 1/2	94 1/2	96	8,500			
86 Sep 14	103 Jan 5	92 1/2 Jan 8	101 Feb 5	Atchison Topeka & Santa Fe	50	58	58 1/2		58	58	58	58 1/2	58	58	5,100			
50 1/2 Jun 23	57 1/2 Jan 13	54 1/2 Jan 4	59 1/2 Feb 5	Common	50	31 1/2	31 3/4		31 1/2	31 3/4	31	31 1/2	30 3/4	31	2,300			
25 1/2 Feb 18	30 1/2 Nov 30	29 1/2 Jan 13	33 1/2 Jan 28	Preferred	50	99 1/2	99 1/2		100	100	100	101 1/2	100	101 1/2	70</			



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Range for Previous Year 1913				Range Since Jan. 1		STOCKS NEW YORK STOCK EXCHANGE		LOW AND HIGH SALE PRICES						Sales for the Week Shares
Lowest	Highest	Lowest	Highest	Lowest	Highest		Monday Mar. 22	Tuesday Mar. 23	Wednesday Mar. 24	Thursday Mar. 25	Friday Mar. 26			
2 1/2 Dec 29	13 1/2 Jan 29	8 1/2 Jan 4	10 1/2 Jan 18	Capital Airlines Inc	No par	9 1/2	9 1/2	9 1/2	9 1/2	9 1/2	9 1/2	5,000		
23 1/2 Sep 14	30 May 27	28 Jan 13	35 1/2 Mar 19	Carborundum (The) Co.	100	34 1/2	35 1/2	33 1/2	35 1/2	33 1/2	34 1/2	9,200		
16 1/2 Sep 14	19 1/2 May 25	17 1/2 Jan 5	19 1/2 Mar 18	Carey (Philip) Mfg Co.	10	19	19	19	19	19	19	1,300		
103 1/2 July 20	113 1/2 Mar 19	107 Jan 5	115 1/2 Mar 22	Carolina Clinchfield & Ohio Ry	100	115 1/2	115 1/2	115 1/2	115 1/2	115 1/2	115 1/2	120		
34 1/2 Jan 10	45 Dec 9	40 1/2 Jan 6	44 1/2 Mar 16	Carolina Power & Light	No par	43 1/2	44	44	44 1/2	43 1/2	44	1,800		
39 1/2 Sep 14	49 Jan 16	40 1/2 Jan 5	43 1/2 Jan 7	Carpenter Steel Co.	5	41 1/2	42 1/2	41 1/2	41 1/2	41 1/2	41 1/2	500		
34 1/2 Jan 2	48 1/2 Dec 14	46 1/2 Jan 4	61 1/2 Mar 11	Carrier Corp.	10	58 1/2	59 1/2	58 1/2	59 1/2	58 1/2	58 1/2	10,600		
12 1/2 Sep 24	14 1/2 Mar 27	13 Jan 7	15 Mar 23	Carriers & General Corp.	1	14 1/2	14 1/2	14 1/2	14 1/2	14 1/2	14 1/2	3,000		
14 1/2 Sep 16	25 Jan 5	15 Jan 4	17 1/2 Jan 20	Case (J I) Co common	12.50	15 1/2	16	15 1/2	15 1/2	15 1/2	15 1/2	8,100		
111 1/2 Dec 24	143 Jan 9	113 Jan 4	129 1/2 Feb 26	7% preferred	100	122 1/2	123 1/2	123	123	123	123	60		
45 1/2 Sep 21	65 1/2 Jan 2	44 1/2 Feb 17	50 1/2 Jan 5	Caterpillar Tractor common	10	47	47 1/2	46 1/2	47 1/2	46 1/2	47 1/2	8,300		
96 1/2 Jun 23	105 Feb 24	102 1/2 Feb 12	104 Mar 22	Preferred 4.20%	100	104	104	103 1/2	104 1/2	103 1/2	104 1/2	100		
18 1/2 Dec 29	38 1/2 Jan 6	19 1/2 Jan 11	21 1/2 Jan 26	Celanese Corp of Amer com	No par	20 1/2	20 1/2	20	20 1/2	19 1/2	20 1/2	20,900		
104 Dec 24	133 1/2 Jan 2	107 1/2 Jan 4	115 1/2 Mar 26	7% 2nd preferred	100	114	115	114	115	113 1/2	114	140		
65 1/2 Dec 24	98 Jan 5	67 1/2 Jan 4	74 Jan 27	4 1/2% conv preferred series A	100	73	73 1/2	72 1/2	73	72 1/2	73	2,400		
15 1/2 Sep 2	19 1/2 Mar 25	16 Jan 4	19 1/2 Mar 15	Celotex Corp common	No par	18 1/2	18 1/2	18 1/2	18 1/2	18 1/2	18 1/2	6,700		
15 1/2 Oct 30	16 1/2 Mar 18	15 1/2 Jan 11	17 Mar 5	5% preferred	20	16 1/2	16 1/2	16 1/2	16 1/2	16 1/2	16 1/2	300		
19 1/2 Feb 19	20 1/2 July 27	20 Jan 6	21 1/2 Mar 12	Central Aguirre Sugar Co.	5	21	21	21	21	20 1/2	20 1/2	1,000		
4 1/2 Sep 15	7 1/2 Feb 26	4 1/2 Jan 4	6 1/2 Mar 11	Central Foundry Co.	1	5 1/2	6	5 1/2	5 1/2	5 1/2	5 1/2	3,100		
26 1/2 Dec 31	40 1/2 Jan 22	23 1/2 Mar 25	32 1/2 Jan 12	Central of Georgia Ry	No par	25 1/2	26	25	25 1/2	24 1/2	24 1/2	6,700		
59 1/2 Sep 15	73 1/2 Jan 30	54 1/2 Mar 24	72 1/2 Feb 25	5% preferred series B	100	56 1/2	56 1/2	55 1/2	56 1/2	54 1/2	55 1/2	16,800		
11 1/2 July 14	13 Mar 27	12 1/2 Jan 4	13 1/2 Mar 25	Central Hudson Gas & Elec	No par	13 1/2	13 1/2	13 1/2	13 1/2	13 1/2	13 1/2	6,800		
35 1/2 Jun 16	42 1/2 Mar 25	38 1/2 Jan 8	42 Feb 25	Central Illinois Light common	1	41 1/2	42	41 1/2	41 1/2	41 1/2	41 1/2	1,400		
97 Jun 12	110 Jan 6	105 1/2 Jan 19	112 Mar 5	4 1/2% preferred	100	109	109	108 1/2	109	108 1/2	109	150		
17 1/2 Jun 24	20 1/2 Mar 2	19 1/2 Jan 18	21 1/2 Mar 23	Central Illinois Public Service	10	20 1/2	21 1/2	21 1/2	21 1/2	21 1/2	21 1/2	14,600		
14 1/2 Sep 14	28 1/2 Feb 24	15 1/2 Mar 15	18 1/2 Feb 8	Central RR Co of N J class A	50	16 1/2	17	16 1/2	16 1/2	16 1/2	16 1/2	1,300		
14 1/2 Sep 14	28 1/2 Feb 25	15 1/2 Jan 4	17 1/2 Jan 29	Class B	50	16 1/2	17 1/2	16 1/2	17 1/2	16 1/2	16 1/2	300		
18 1/2 Jun 10	23 1/2 Dec 10	23 1/2 Jan 6	25 Feb 5	Central & South West Corp.	5	23 1/2	24 1/2	23 1/2	24 1/2	23 1/2	24 1/2	10,000		
10 1/2 Dec 30	17 1/2 Mar 16	10 1/2 Feb 26	12 1/2 Mar 18	Central Violeta Sugar Co.	9.50	12 1/2	12 1/2	12 1/2	12 1/2	12 1/2	12 1/2	1,000		
6 1/2 Dec 16	9 1/2 Mar 12	6 1/2 Feb 1	7 1/2 Jan 18	Century Ribbon Mills	No par	6 1/2	7	6 1/2	7	6 1/2	7	400		
19 1/2 Oct 13	38 1/2 Jan 5	20 1/2 Jan 4	25 1/2 Mar 16	Cerro de Pasco Corp.	5	23 1/2	24 1/2	22 1/2	23 1/2	22 1/2	23 1/2	7,100		
11 1/2 Sep 14	13 1/2 Mar 20	12 1/2 Jan 4	15 1/2 Mar 3	Certain-Teed Products Corp.	1	14 1/2	15	14 1/2	14 1/2	14 1/2	14 1/2	5,700		
30 Sep 15	37 Feb 3	33 1/2 Jan 4	36 1/2 Mar 26	Chain Belt Co	10	35 1/2	36	36	36	36	36 1/2	600		
26 1/2 Jun 16	34 1/2 Dec 3	33 Jan 11	36 1/2 Mar 23	Champion Paper & Fibre Co—	Common	36	36 1/2	36	36 1/2	35 1/2	36	2,100		
92 1/2 Jun 22	103 1/2 Jan 30	98 1/2 Jan 5	108 Mar 17	\$4.50 preferred	No par	105 1/2	105 1/2	105 1/2	105 1/2	105 1/2	105 1/2	170		
4 1/2 Sep 15	7 1/2 Mar 27	4 1/2 Feb 2	6 Mar 17	Checker Cab Manufacturing	1.25	5 1/2	5 1/2	5 1/2	5 1/2	5 1/2	5 1/2	4,000		
25 1/2 Dec 31	31 1/2 Feb 4	25 1/2 Jan 5	29 1/2 Mar 19	Chesapeake Corp of Virginia	5	29 1/2	29 1/2	29	29 1/2	28 1/2	29 1/2	600		
32 1/2 Sep 15	41 1/2 Feb 2	33 1/2 Jan 4	36 1/2 Feb 15	Chesapeake & Ohio Ry common	25	34 1/2	34 1/2	34 1/2	34 1/2	33 1/2	34 1/2	14,500		
80 Jun 3	85 1/2 Oct 27	84 1/2 Jan 13	88 1/2 Mar 24	3 1/2% convertible preferred	100	88	88	88	88 1/2	88 1/2	88 1/2	400		
12 Sep 15	23 1/2 Mar 13	14 Jan 4	18 1/2 Feb 5	Chicago & East Ill RR com	No par	17 1/2	17 1/2	17 1/2	17 1/2	17 1/2	17 1/2	2,400		
21 Aug 31	26 1/2 Mar 17	23 1/2 Feb 3	25 1/2 Mar 19	Class A	40	25 1/2	25 1/2	25 1/2	25 1/2	25 1/2	25 1/2	1,500		
17 1/2 Jun 16	21 1/2 Mar 24	18 1/2 Jan 5	24 1/2 Mar 19	Chicago Corp (The)	1	23 1/2	24 1/2	23 1/2	24 1/2	23 1/2	24 1/2	19,600		
17 Oct 7	26 1/2 Jan 5	18 1/2 Jan 4	24 1/2 Mar 12	Chicago Great Western Ry com	50	23 1/2	23 1/2	23 1/2	23 1/2	23 1/2	23 1/2	3,100		
27 1/2 Oct 6	34 1/2 Jan 21	27 1/2 Jan 4	32 1/2 Mar 12	5% preferred	100	31 1/2	31 1/2	30 1/2	30 1/2	30 1/2	31 1/2	2,800		
12 Sep 14	18 Jan 6	12 1/2 Mar 1	15 1/2 Feb 8	Chicago Ind & Louisville Ry cl A	25	13 1/2	13 1/2	13 1/2	13 1/2	12 1/2	12 1/2	2,000		
5 1/2 Dec 31	10 Jan 6	5 1/2 Jan 4	7 Feb 9	Class B	No par	6 1/2	6 1/2	6 1/2	6 1/2	6 1/2	6 1/2	700		
10 Dec 29	22 1/2 Jan 13	10 1/2 Mar 25	12 1/2 Feb 11	Chic Milw St Paul & Pac	No par	11 1/2	11 1/2	10 1/2	10 1/2	10 1/2	10 1/2	12,700		
40 1/2 Sep 15	51 1/2 Jan 2	35 1/2 Mar 2	46 1/2 Jan 26	5% series A noncum pfd	100	37 1/2	38	37 1/2	37 1/2	36 1/2	37 1/2	4,900		
10 1/2 Dec 30	21 1/2 May 21	10 1/2 Jan 11	12 1/2 Feb 9	Chic & North Western com	No par	11 1/2	12	11 1/2	11 1/2	11 1/2	11 1/2	3,900		
30 1/2 Dec 30	44 1/2 Aug 6	28 Mar 3	34 1/2 Feb 9	5% preferred series A	100	30 1/2	30 1/2	29 1/2	30 1/2	28 1/2	29 1/2	2,400		
41 1/2 Oct 6	62 1/2 Mar 19	45 1/2 Jan 4	53 1/2 Mar 10	Chicago Pneumatic Tool com	No par	50 1/2	50 1/2	50	50 1/2	49 1/2	50 1/2	1,900		
59 Aug 31	82 1/2 Mar 19	63 Jan 5	70 Mar 10	\$3 convertible preferred	No par	66 1/2	69	66	69	66	69	6,200		
59 Oct 6	76 1/2 May 27	62 1/2 Jan 11	70 1/2 Mar 19	Chicago Rock Isl & Pac RR	No par	69 1/2	70	67 1/2	69 1/2	66 1/2	67 1/2	2,100		
89 1/2 Jun 25	95 Jan 12	92 Jan 4	100 Mar 11	5% conv preferred series A	100	99	99 1/2	99	99 1/2	99 1/2	99 1/2	200		
7 1/2 Oct 13	9 1/2 Jan 7	8 1/2 Jan 18	9 1/2 Mar 15	Chicago Yellow Cab	No par	9 1/2	9 1/2	9 1/2	9 1/2	8 1/2	9 1/2	800		
10 1/2 Sep 22	14 1/2 Feb 11	11 1/2 Jan 5	14 Feb 24	Chickasha Cotton Oil	10	12 1/2	1							



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Range for Previous Year 1953				Range Since Jan. 1		STOCKS NEW YORK STOCK EXCHANGE		LOW AND HIGH SALE PRICES							Sales for the Week
Lowest	Highest	Lowest	Highest		Per	Monday Mar. 22	Tuesday Mar. 23	Wednesday Mar. 24	Thursday Mar. 25	Friday Mar. 26		Shares			
7½ Sep 15	10½ Mar 17	7½ Mar 4	8½ Jan 20	Continental Cop & Steel Ind com	5	7½ 7%	7½ 7%	7½ 7%	7½ 7%	7½ 7%	3,300				
17½ Jun 11	20½ Mar 17	18½ Feb 23	19½ Jan 24	5% convertible preferred	20	*18½ 19	*18½ 19	18½ 18½	*18½ 19	*18½ 18½	100				
9½ Sep 16	13½ Mar 3	10½ Jan 6	12½ Feb 11	Continental Diamond Fibre	5	*10½ 11½	11½ 11½	10½ 11½	10½ 10½	*10½ 10½	700				
67 Jun 16	82½ Jan 7	72 Feb 15	84 Mar 11	Continental Insurance	10	80½ 80½	79½ 80½	79½ 80	79 79	79½ 80	2,500				
7½ Sep 16	11½ Mar 25	7½ Jan 4	9½ Mar 18	Continental Motors	1	9½ 9½	x9 9½	8½ 9	8 8	8½ 9	14,700				
48½ Oct 13	62½ Jan 5	52 Jan 4	61½ Mar 3	Continental Oil of Delaware	5	59½ 60	60 60½	60 60½	60 60½	60½ 60½	7,200				
15½ Sep 15	22½ Mar 18	15½ Jan 4	17½ Feb 5	Continental Steel Corp	14	17½ 17½	17½ 17½	17½ 17½	21½ 22½	22½ 22½	2,000				
19½ Sep 16	28½ Mar 6	20 Jan 4	23½ Mar 8	Cooper-Bessemer Corp common	5	22 22½	21½ 22½	22 22	25½ 26	25½ 26½	2,900				
19½ Sep 21	26½ Jan 27	22½ Jan 4	28½ Mar 16	Copper Range Co	No par	26½ 27½	25½ 26½	25 25½	21 21½	21 21½	2,000				
19½ Sep 15	27½ Feb 2	20 Jan 4	22½ Jan 27	Copperweld Steel Co common	5	21½ 21½	21½ 21½	21½ 21½	*49 50½	49 49½	100				
48½ Jan 6	52 Jan 30	49 Jan 12	52 Jan 25	Convertible pref 5% series	50	*49 50½	*49 50½	*50 50½	45½ 45½	45½ 45½	800				
43½ Dec 30	53½ Jan 28	44½ Mar 5	47½ Feb 17	Preferred 6% series	50	45½ 45½	45 45½	*45 45½	28½ 29½	28½ 29½	4,700				
18½ Sep 15	26½ Mar 25	21½ Jan 4	32½ Mar 4	Cornell Dubilier Electric Corp	1	29½ 30	29½ 30	60 61	60½ 61½	61 61½	2,160				
58 Jun 18	68½ Jan 15	60 Mar 22	63½ Feb 9	Corn Exchange Bank & Tr Co	30	60 60	60 61	92 92½	91½ 91½	92½ 92½	5,300				
70 Apr 1	90½ Dec 21	87½ Jan 12	94 Mar 5	Corning Glass Works common	5	91½ 92½	92 92½	92 92½	*97 98	*97 98	---				
93½ Sep 14	96½ Jan 19	95½ Jan 8	96½ Feb 11	3½% preferred	100	*98 99½	*98 99½	*98 99½	*98 99½	*98 99½	---				
93½ Sep 15	98 Jun 25	96½ Jan 8	99½ Jan 19	Cum pfd 3½% series of 1947	100	74½ 76	75 76	74½ 75	73½ 74½	73½ 74½	6,700				
67½ Feb 6	78 Nov 9	71½ Feb 24	78½ Mar 12	Corn Products Refining common	20	*178 179	179 179	180 180	180 180	182 182	120				
161 Mar 31	176½ Dec 31	174½ Jan 5	182 Mar 26	7% preferred	100	20½ 21½	20½ 20½	20 20½	19½ 20½	20½ 20½	26,800				
15½ Dec 29	18½ Nov 16	16 Jan 4	21½ Mar 22	Cosden Petroleum Corp	1	3½ 3½	3½ 3½	3½ 3½	3½ 3½	3½ 3½	1,500				
3½ Sep 15	5 Jan 20	3½ Mar 16	4½ Feb 17	Coty Inc	1	1½ 1½	1½ 1½	1½ 1½	*1½ 1½	1½ 1½	1,800				
1¼ Nov 30	2 Mar 3	1¼ Jan 4	1½ Feb 1	Coty International Corp	25	32½ 33½	32½ 33½	32½ 33½	32½ 32½	32½ 32½	21,600				
25½ Sep 15	34½ Apr 2	28½ Jan 4	33½ Mar 22	Crane Co common	25	*98½ 100	*99 101	*99 101	*99 99	*99 102	100				
87½ Jun 1	95 Jan 21	91½ Jan 4	99 Mar 25	3½% preferred	100	26½ 26½	26½ 26½	26½ 26½	26½ 26½	26½ 26½	1,100				
25½ Jan 2	27½ Mar 12	26½ Mar 22	27½ Jan 21	Cream of Wheat Corp (The)	2	14 14½	14 14½	13½ 14	13½ 14½	13½ 13½	9,400				
10½ Dec 29	15½ Mar 2	11 Jan 4	14½ Mar 18	Crown Cork & Seal Common	2.50	32½ 32½	32½ 32½	*32 32½	32 32	32½ 32½	600				
28 Jun 10	34½ Jan 15	29½ Jan 4	33 Mar 18	82 preferred	No par	42 42½	42 42½	41½ 42½	41½ 41½	41 41½	8,400				
26½ Jun 16	35½ Dec 17	34½ Jan 4	42½ Mar 23	Crown Zellerbach Corp common	5	104 104	*103½ 104	*103½ 104	103½ 103½	104 104	340				
91 May 18	103 Jan 16	101½ Jan 4	104 Mar 16	\$4.20 preferred	No par	24½ 24½	23½ 24½	23½ 23½	23 23½	23½ 23½	3,200				
20½ Sep 15	33½ Jan 6	21½ Jan 11	25½ Mar 11	Crucible Steel of Amer common	25	78½ 78½	78½ 78½	78½ 78½	*78½ 79	78½ 78½	1,000				
68½ Sep 15	89 Mar 17	72½ Jan 4	80 Mar 10	5% convertible preferred	100	19½ 19½	*18 19	*18 18½	18½ 18½	*17½ 18½	230				
13½ Dec 24	36½ Jan 8	14½ Jan 6	20½ Jan 26	Cuba RR 6% non-cum pfd	100	13½ 13½	13½ 13½	13½ 13½	13½ 14	13½ 13½	3,600				
11½ Dec 31	17 Jan 6	11½ Jan 4	14½ Feb 25	Cuban-American Sugar common	10	*170 200	*170 200	*170 200	*170 200	*170 200	---				
180 Jun 24	185 Jan 6	180 Jan 6	185 Jan 6	7% preferred	100	5½ 5½	5½ 5½	5½ 5½	5½ 5½	5½ 5½	2,600				
5½ Sep 15	8½ May 21	5½ Jan 4	6½ Jan 29	Cudahy Packing Co common	10	55½ 55½	56 56	*55½ 56	55½ 55½	*54½ 56	300				
52 Nov 18	64 Mar 17	53½ Jan 7	57 Feb 3	4½% preferred	100	9½ 9½	9½ 9½	9½ 9½	9½ 9½	9½ 9½	2,300				
6½ Sep 21	12½ Mar 19	8½ Mar 6	9½ Jan 5	Cuneo Press Inc	5	30½ 30½	*29½ 30	*29½ 30	30 30	29½ 29½	500				
27 Sep 21	34½ Jan 29	28½ Jan 8	30½ Mar 2	Cunningham Drug Stores Inc	2.50	7 7½	x6½ 7	6½ 6½	6½ 7	7 7	11,300				
5½ Sep 15	8½ Apr 2	6½ Mar 15	8½ Jan 15	Curtis Publishing common	1	97 97½	*95½ 97	*95½ 97	*97 97	97 97	120				
93½ Dec 31	100½ Jul 28	93 Jan 4	99 Mar 1	87 preferred	No par	57½ 57½	57½ 57½	57½ 57½	*57 57½	57½ 57½	1,100				
49½ Sep 21	57½ Feb 4	54½ Jan 5	57½ Mar 15	Prior preferred	No par	9½ 9½	9½ 9½	9½ 10½	9½ 10½	10 10	218,400				
6½ Sep 15	9½ Feb 2	7½ Jan 4	10½ Mar 23	Curtiss-Wright common	1	27½ 27½	27½ 27½	27 27	27 27	27 27	3,500				
23½ Sep 18	27½ Mar 20	25 Jan 11	27½ Mar 23	Class A	5	*135 136½	*135 136½	*135 136½	*135 136½	*135 136½	---				
131 Jan 23	138 Apr 17	134 Jan 7	136 Feb 15	Cushman's Sons Inc 7% pfd	100	45½ 45½	45 45½	43½ 44	43½ 43½	43½ 43½	4,400				
31½ Sep 16	43 Jan 15	39 Jan 11	46½ Mar 2	Cutler-Hammer Inc	No par										

## D

29% Sep 15	40% Mar 28	30% Jan 11	36 Mar 1	Dana Corp common.....	1	33%	33%	33	33%	32%	32%	32%	33	32%	32%	4,100
83% Dec 22	92 Jan 8	87% Jan 26	90 Mar 19	3% preferred series A.....	100	*90	91 1/2	*90	91 1/2	*90	91 1/2	*90	91 1/2	90	91 1/2	50
4 Dec 22	8% Mar 17	4% Jan 4	5% Mar 12	Davega Stores Corp common.....	2.50	*5	5%	*5	5%	*5	5%	*5	5%	5	5%	---
13% Aug 20	14% May 4	13% Feb 11	14% Mar 15	5% convertible preferred.....	20	13%	14%	13%	14%	13%	14%	13%	14%	14%	14%	100
31% Jun 19	40% Nov 10	38% Feb 24	41% Mar 2	Davison Chem Corp (The) com.....	1	39%	39 1/2	39%	39 1/2	39%	39 1/2	39%	39 1/2	39%	39 1/2	1,900
49 Sep 17	57 Mar 16	52% Mar 15	56% Mar 1	Preferred 4.60% series A.....	80	53 1/4	53 1/4	53 1/4	53 1/4	53 1/4	53 1/4	53 1/4	53 1/4	53 1/4	53 1/4	600
11% Dec 15	16% Jan 29	11% Jan 4	13% Jan 19	Daystrom Inc.....	10	13%	13 1/2	13%	13 1/2	13%	13 1/2	13%	13 1/2	13%	13 1/2	2,900
33% Jun 16	39% Dec 17	37% Jan 13	39% Mar 4	Dayton Power & Light common.....	7	39%	39%	39%	39%	39%	39%	39%	39%	39%	39%	1,700
82% May 28	92 Jan 2	90 Jan 5	95 Mar 25	Preferred 3.75% series A.....	100	94 1/4	94 1/4	94 1/4	94 1/4	94 1/4	94 1/4	94 1/4	94 1/4	94 1/4	94 1/4	20
83 Apr 28	92 Jan 16	91 Jan 13	95 Mar 22	Preferred 3.75% series B.....	100	95	95	95	95	95	95 1/2	95	95	95	95 1/2	170
86 Jun 3	97% Feb 11	94% Jan 11	100 Mar 12	Preferred 3.90% series C.....	100	*99	100	*99 1/2	100	*99 1/2	100	*99 1/2	100	*99 1/2	100	---
17% Aug 31	23% Feb 2	15% Mar 25	18% Jan 26	Dayton Rubber Co.....	50c	17	18	16%	17%	16%	17	15%	16%	15%	15%	20,600
7% Sep 15	12% May 14	9% Feb 24	10% Jan 14	Decca Records Inc.....	50c	9%	10 1/4	9%	10 1/4	9%	10	9%	10	9%	9%	19,700
34 Dec 14	47% Jan 8	35% Jan 11	46 Feb 10	Deep Rock Oil Corp.....	1	43 1/2	43 1/2	43	43	42	42 1/2	41%	41%	42%	42%	1,100
23% Sep 15	30% Jan 2	24% Jan 4	29% Jan 26	Deere & Co common.....	10	28	28 1/4	27%	28%	27%	27%	27%	27%	27%	27%	8,700
28% Jun 18	33% Jan 8	32% Jan 4	34% Mar 23	7% preferred.....	20	33 1/2	34	34%	34%	34	34%	34%	34%	33%	34%	2,500
40% Sep 21	52% Feb 2	42% Mar 25	46% Feb 8	Delaware & Hudson.....	100	42 1/2	42 1/2	42 1/2	42 1/2	42 1/2	42 1/2	42 1/2	42 1/2	42 1/2	42 1/2	1,400
10% Oct 13	15% Jan 30	12% Jan 4	15% Feb 25	Delaware Lack & Western.....	50	13%	13%	13%	13 1/2	13%	13 1/2	13%	13%	13%	13%	8,600
23% Jun 16	27% Dec 21	27% Jan 4	30% Mar 2	Delaware Power & Light Co.....	13.50	28%	28%	28%	28%	28%	28%	28	28 1/2	24%	28 1/2	3,400
55% Dec 29	60 Dec 9	55% Jan 12	64% Mar 4	Denver & Rio Grande West RR—		62%	63 1/4	62%	63 1/4	62	62%	61 1/2	62	61%	62 1/2	5,900
81% Apr 28	99 Aug 4	93% Jan 14	101 Mar 9	Escrow cts for common new.....	100	*100	100 1/4	*99 1/4	100	*99 1/4	100	99 1/2	99 1/2	*99 1/4	99 1/2	400
15% Oct 7	24% Mar 23	16% Jan 4	19% Mar 5	Derby Oil Co (The).....	8	18 1/2	18 1/2	18%	18 1/2	17%	18	17%	18	18	18%	1,400
24% Jan 16	30% Dec 14	28% Jan 11	31 Mar 15	Detroit Edison.....	20	30%	31	30%	31	30%	30%	30%	30%	30%	30%	6,500
61 July 24	64 Mar 2	67 Feb 24	67% Feb 23	Detroit Hillsdale & S W RR Co.....	100	*64 1/4	69	*64 1/4	69	*64 1/4	69	*64 1/4	69	*64 1/4	69	---
2% Dec 14	6% Mar 17	2% Jan 4	3 Jan 29	Detroit-Michigan Stone Co.....	1	2%	2%	2%	2%	2%	2%	2%	2%	2%	2%	700
9% Dec 29	16% Mar 25	9 Mar 25	10% Jan 7	Detroit Steel Corp.....	1	9%	9%	9%	9%	9%	9%	9	9%	9%	9%	5,300
17% Sep 15	19% Jun 1	18 Feb 10	19 Feb 26	De Vilbiss Co.....	8	18%	18%	18%	18%	18%	18%	18%	18 1/2	18 1/2	18%	1,400
18% Sep 16	24% Mar 10	20% Jan 8	27 Mar 26	Devos & Reynolds class A.....	2	25%	26 1/4	25%	26 1/4	25%	26	25%	26 1/4	26	27	14,800
25 Sep 14	33 Mar 17	27% Jan 7	30% Mar 26	Diamond Alkali Co common.....	100	29%	29 1/4	29%	29 1/4	29%	29%	29%	29%	30	30%	2,800
95% Jun 9	108 Jan 22	101 Jan 4	108% Feb 10	4.40% cum preferred.....	100	*104 1/4	105 1/4	105 1/2	105 1/2	*104 1/2	105 1/2	105 1/2	106	106 1/2	106 1/2	130
32% Jun 24	40% Feb 3	33% Jan 4	36% Mar 22	Diamond Match common.....	No par	36	36 1/2	36%	36 1/4	36	36 1/2	35%	35%	35%	36%	2,300
30 Jun 12	34% Feb 13	33% Jan 12	34% Jan 28	\$1.50 cum preferred.....	No par	*34 1/4	34%	34%	34%	34%	34%	34%	34 1/4	34%	34%	1,500
9% Sep 15	14% May 25	10% Jan 4	12% Jan 8	Diamond T Motor Car Co.....	2	10%	11	10%	11 1/2	11	11 1/2	11	11 1/2	11 1/2	11 1/2	1,700
10% Sep 21	13% Feb 4	10% Mar 15	11% Feb 10	Diana Stores Corp.....	50c	10%	10%	10%	11	10%	10%	10%	11	11	11	2,500
25 Jan 2	29% Nov 12	28% Mar 24	31% Feb 4	Distillers Corp-Sengrams Ltd.....	2	28%	28 1/2	28%	28 1/2	28%	28%	28%	28%	28%	29%	9,000
7% Sep 17	12 Nov 30	9% Mar 17	11% Jan 13	Diveco Corp.....	1	16 1/2	10%	10%	10%	10%	10%	10%	10%	*10	10%	1,600
31% Jun 12	41% Dec 3	40 Jan 4	50 Mar 24	Dixie Cup Co common.....	No par	47	47 1/2	47	49 1/2	49%	50	49 1/2	49 1/2	49 1/2	49%	3,400
10 Sep 16	13% Feb 26	57 Jan 11	64 Mar 12	5% conv preferred series A.....	50	*63	65	64	64	*63 1/2	65	64 1/2	65	64	64	200
13% Dec 29	23% Mar 10	10% Jan 5	12 1/2 Feb 10	Dr. Pepper Co.....	No par	12	12	11%	11%	11%	11%	*11 1/2	11%	11%	11%	2,200
60 Jun 16	87% Dec 17	14 1/2 Jan 4	17% Mar 4	Dome Mines Ltd.....	No par	16 1/2	16 1/4	16%	16 1/4	16%	16 1/2	x16	16%	16%	16%	7,800
33% Jun 10	43% Jan 8	33% Feb 2	38 1/4 Jan 4	Douglas Aircraft Co Inc.....	No par	110%	112 1/4	110	114 1/2	108	111 1/2	107	111	109	111	15,300
94% Jun 29	102% Jan 15	100% Jan 4	103% Mar 26	Dow Chemical Co common.....	8	35%	36 1/4	35%	36	34%	36	35	35 1/2	34%	35%	28,500
17% Sep 15	24% Jan 8	18% Jan 4	23% Mar 18	\$4 preferred series A.....	No par	103	103 1/4	*102 1/2	103 1/4	*102 1/2	103 1/4	103 1/4	103 1/4	103 1/2	103 1/4	800
75 Dec 2	83% Jan 14	75 1/4 Jan 15	82 Feb 16	Dresser Industries common.....	50c	23%	23%	22%	23%	22%	23%	22%	23	23	23 1/4	8,700
36 July 29	43 Feb 13	36 1/2 Mar 15	38 1/2 Jan 12	3% convertible preferred.....	100	*82	83	*82	83	*82	83	*82	83	*82	83	---
6% Dec 30	12% Jan 2	7 Jan 4	8 1/2 Jan 26	Dunhill International.....	1	*34	39	*34	39	*34	39	*33	38	*33	38	---
91 Jun 10	108% Dec 3	104% Jan 11	115 1/4 Mar 19	Duplan Corp.....	No par	8	8	7%	8	7%	7%	7%	7%	7%	7%	2,500
109 Jun 4	118 1/2 Jan 2	115% Jan 12	121 1/2 Mar 25	du Pont de Nem (EI) & Co—		113 1/2	115	113	114	111%	112%	110%	111%	111%	113 1/2	18,000
89% Jun 23	97 Jan 12	94% Jan 8	100% Mar 25	Common.....	8	120%	120%	120%	120%	121	121	121 1/4	121 1/2	121 1/2	121 1/2	1,200
25% Sep 14	30% Dec 4	28% Jan 13	30% Mar 24	Preferred \$4.50 series.....	No par	*100	100 1/2	100%	100%	*100%	100%	100%	100%	100	100	500
42 Apr 27	48 Feb 10	45 Jan 6	49 Mar 12	Preferred \$3.50 series.....	No par	30	30 1/2	30%	30%	30%	30%	30 1/2	30%	30%	30%	15,500
47% Apr 23	52 Dec 9	50 1/2 Jan 12	53 Mar 4	Duquesne Light Co com.....	10	48 1/4	49	48 1/4	49	48 1/4	49	48 1/4	49	48 1/4	48 1/4	290
43 1/2 Jun 4	48% Jan 5	48% Jan 4	52% Mar 8	\$3.75 preferred.....	50	52 1/2	52 1/2	52	52 1/2	52	52 1/2	52 1/2	52 1/2	52	52 1/2	440
9% Jan 6	10% May 15	52% Feb 23	53 Mar 19	\$4.15 preferred.....	50	52 1/2	52 1/2	52 1/2	52 1/2	52	52 1/2	52 1/2	52 1/2	52	52	1,100
		9% Jan 7	10% Feb 18	4% preferred.....	50	53	53	53	53	52 1/2	53	52 1/2	53	52 1/2	53	60
				4.20% preferred.....	50	10	10	10	10%	10	10	10	10	10	10%	200
				D W G Clear Corp.....	8											

## E

17% Sep 18	23% Mar 11	18% Jan 12	20% Feb 15	Eagle-Picher Co.....	10	19½	19½	19%	19%	19	19½	19	19	*19	19½	1,700
20% Sep 22	28% Jan 8	22¼ Jan 4	25 Feb 1	Eastern Airlines Inc.....	1	23½	23½	23½	23½	23½	23½	23½	23½	23½	23½	10,700
13% Dec 4	19¼ Mar 27	15% Jan 4	18½ Feb 1	Eastern Corp.....	10	16%	16%	*16½	16½	16½	16½	*16½	16½	*16½	16½	300
8% Dec 31	15½ Mar 17	9% Jan 4	12% Mar 11	Eastman Kodak Steel Corp.....	5	12	12½	11½	12½	11½	11½	11½	11½	11½	11½	3,800
41% Jun 16	47¾ Dec 18	46% Jan 4	55% Mar 23	Eastman Kodak Co common.....	10	54½	55½	54¾	55½	54	54¾	54	54¾	54½	54½	24,600
156½ Sep 30	169 Jan 22	165 Mar 4	171 Feb 3	6% preferred.....	160	*167	169	*167½	170	*167½	170	*167½	170	*167½	170	
36¼ Sep 18	48½ Jan 30	37½ Feb 24	40% Jan 6	Eaton Manufacturing Co.....	2	39%	39%	39%	39%	39½	39½	39½	39½	39½	39½	4,000
16¼ Jan 5	25% Mar 25	20% Jan 4	24% Mar 24	Edison Bros Stores Inc common 1	1	22½	22½	22½	23%	23	24%	23½	23½	23½	23½	9,000
83 July 1	94 Feb 20	85% Feb 3	91 Mar 22	4½% preferred.....	100	91	91	90	90	*88	90	*88	89¾	*88	89¾	70
20% Jun 2	24% Dec 7	22¼ Jan 19	25% Mar 26	Eko Products Co common.....	2.50	25	25½	25	25½	25½	25½	25½	25½	25½	25½	6,500
89 May 28	102 Feb 11	100 Jan 4	103 Mar 11	4% preferred.....	100	*103¼	110	*103¼	110	*104	110	*104	110	*104	110	
12% Sep 14	17% Feb 24	13% Feb 23	15 Mar 10	Elastic Stop Nut Co.....	1	*14¾	14¾	14¾	14¾	14¾	14¾	14¾	14¾	14¾	14¾	1,800
39% Sep 21	57 Mar 12	40% Feb 11	45% Mar 2	Electric Auto-Lite (The).....	5	43¾	43¾	43¾	44¼	43¾	43¾	42¾	43¾	43	43¾	5,000
1½ Dec 22	2¼ Apr 15	1½ Jan 4	2¼ Mar 11	Elec & Mus Ind Amer shares.....	1	17%	17%	17%	17%	17%	17%	17%	17%	17%	17%	18,900
23¼ Dec 29	37¼ Jan 9	24¼ Jan 4	27% Jan 6	Electric Storage Battery.....	No par	26	26¼	25¾	26¼	25%	26¼	25¾	25¾	25¾	25¾	3,000
10½ Oct 6	13 Jan 26	11% Mar 3	12¼ Jan 15	Elgin National Watch Co.....	15	11½	11½	11½	11½	11½	11½	11½	11½	11½	12	2,400
22 Oct 5	33% Feb 4	23% Jan 12	26% Feb 10	Elliott Co common.....	10	25¾	25%	25	25¼	25	25	24%	24%	24%	24%	3,600
48% Dec 31	51½ Nov 30	48% Mar 18	51 Jan 11	5% preferred.....	50	*48¾	49½	*48¾	49½	*49	49½	*49	49½	*49	49½	120
44 Oct 6	60½ Feb 4	49% Feb 24	51% Mar 3	5% conv 2nd preferred.....	50	*50	51	50½	50½	50	50	*50	50½	50	50	300
30 Sep 15	37¼ Jan 8	35% Jan 11	37¾ Jan 19	El Paso Natural Gas.....	3	36	36¾	36¾	36¾	36¾	36¾	36	36¾	36¾	36¾	9,000
13% Sep 15	18% Mar 2	14% Jan 4	17% Mar 3	Emerson Electric Mfg Co.....	4	16¾	17	16¾	16¾	16½	16½	16½	16½	16	16½	1,700
9% Dec 30	14 Jan 6	10 Jan 4	11% Jan 26	Emerson Radio & Phonograph.....	5	10%	10%	10%	10½	10½	10½	10½	10%	10%	10%	7,700
20% Sep 15	26¼ Feb 19	22% Feb 17	25 Mar 16	Empire District Electric Co.....	10	24	24¾	24	24¾	24	24¾	24	24¾	24	24¾	2,400
25% Dec 23	29% Feb 5	26 Jan 4	27% Mar 12	Ehdicott Johnson Corp common.....	25	27	27	27	27¼	27	27¼	*26¾	27¼	27	27	1,100
89% Dec 21	99 Mar 13	92 Jan 6	98½ Feb 12	4% preferred.....	100	*94	95½	95	96	*94½	96	94½	94½	*95½	96½	50
20% Jun 4	24% Mar 12	22% Jan 4	24% Mar 9	Equitable Gas Co.....	8.50	23%	23%	23%	23%	23¾	23¾	23¾	23¾	23¾	23¾	6,700
6 Sep 18	8% Nov 27	7% Jan 4	9¼ Mar 17	Equitable Office Bldg.....	1	9	9½	9	9	9	9	9	9	9	9	7,400
16% Dec 22	22% Jan 5	16% Jan 4	18% Jan 27	Erie RR common.....	No par	17	17½	16½	17½	16½	16½	16½	16½	16½	16½	16,900
64% Dec 22	74% Feb 5	66 Jan 4	70 Jan 28	5% preferred series A.....	100	67½	67½	67½	67½	*67½	68½	67½	67½	67½	67½	1,300
70% Jun 15	74 Apr 21	72 Mar 8	74½ Feb 5	Erie & Pittsburgh RR Co.....	50	*71¾	75	*71¾	73	*71¾	74½	*71¾	74½	*71¾	74½	



## NEW YORK STOCK RECORD

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Range for Previous Year 1953				Range Since Jan. 1		STOCKS NEW YORK STOCK EXCHANGE		LOW AND HIGH SALE PRICES										Sales for the Week
Lowest	Highest	Lowest	Highest	Lowest	Highest		Par	Monday Mar. 23	Tuesday Mar. 23	Wednesday Mar. 24	Thursday Mar. 25	Friday Mar. 26		Shares				
6% Sep 15	9% Mar 3	9 Jan 19	9% Mar 17	Eureka Williams Corp.	5	9% 9%	9 1/2	9 1/2	9 1/2	9 1/2	9 1/2	9 1/2	2,300					
10 Sep 14	14% Mar 9	11 1/2 Jan 4	15% Feb 26	Evans Products Co.	5	14 1/2 14 1/2	14 1/2	14 1/2	14 1/2	14 1/2	14 1/2	14 1/2	2,200					
12 Nov 10	16% May 4	12% Feb 16	13 1/2 Jan 18	Eversharp Inc.	1	13 13	13 1/2	13 1/2	13 1/2	13 1/2	13 1/2	13 1/2	5,400					
39% Sep 14	59% Mar 4	49% Jan 4	61% Mar 2	Ex-Cello Corp.	3	59 1/2 59 1/2	59 1/2	59 1/2	58 1/2	59 1/2	59 1/2	59 1/2	3,800					
2 Jan 2	3 July 13	1% Mar 26	2 1/2 Jan 18	Exchange Buffet Corp.	2.50	2 2	2 2	2 2	*1 1/2 2	*1 1/2 2	*1 1/2 2	*1 1/2 2	700					
F																		
81 Sep 14	28% Mar 25	21 1/2 Jan 4	23% Mar 1	Fairbanks Morse & Co.	No par	22 1/2 23	22 1/2	23	22 1/2	22 1/2	22 1/2	21 1/2	4,400					
6% Sep 15	10% Mar 25	9% Jan 11	12% Mar 23	Fairchild Engine & Airplane Corp.	1	12 12 1/2	12 1/2	12 1/2	11 1/2	12 1/2	11 1/2	12 1/2	78,800					
16% Dec 29	22% May 11	16% Mar 9	18% Jan 27	Fajardo Sugar Co.	30	17 1/2 17 1/2	16 1/2	17	*16 1/2 17 1/2	*16 1/2 17 1/2	*16 1/2 17 1/2	*16 1/2 17 1/2	700					
14% Oct 13	16% Mar 24	15 1/2 Jan 11	16% Feb 9	Falstaff Brewing Corp.	1	16 16	16 16	16 16	*15 1/2 16	*15 1/2 16	*15 1/2 16	*15 1/2 16	4,400					
15% Jun 17	19 Jan 8	17 1/2 Jan 5	18% Mar 1	Family Finance Corp. common	1	18% 18 1/2	18 1/2	18 1/2	18 1/2	18 1/2	18 1/2	17 1/2	3,700					
48% Jun 24	57 Jan 14	52% Jan 11	56 Mar 5	5% preferred series B	50	56 56	56 56	56 56	*53 1/2 56	*53 1/2 56	*53 1/2 56	*53 1/2 56	300					
21% Sep 21	34% Apr 14	23 Mar 25	26 Jan 27	Fansteel Metallurgical Corp.	No par	24 1/2 24 1/2	23 1/2	24 1/2	23 1/2	23 1/2	23 1/2	23 1/2	4,500					
10% Sep 15	18 Mar 9	13% Feb 24	15% Jan 7	Fedders-Quigan Corp. common	1	15 15 1/2	14 1/2	15	14 1/2	14 1/2	14 1/2	14 1/2	8,300					
48 Oct 9	66% Mar 9	58 Feb 18	61 Jan 20	5% conv cum pfd ser A	50	*61 64	*60 62	*58 1/2 60 1/2	*57 60	*57 60	*50 60	*50 60	500					
40 Sep 14	53 1/2 May 4	48 1/2 Feb 24	52 1/2 Mar 19	Federal Fawcett Corp.	2	52 52	51 1/2	51 1/2	50 1/2	50 1/2	*49 50 1/2	*50 51 1/2	1,600					
3% Dec 31	7% Apr 1	3% Mar 26	4% Jan 15	Federal-Mogul Corp.	2	3 1/2 3 1/2	*3 1/2 3 1/2	3 1/2 3 1/2	3 1/2 3 1/2	3 1/2 3 1/2	3 1/2 3 1/2	3 1/2 3 1/2	700					
22 Oct 1	27% May 21	23 Jan 19	25% Feb 19	Federated Dept Stores common	5	25 25 1/2	*24 1/2 25	24 1/2 24 1/2	24 1/2 24 1/2	24 1/2 24 1/2	*24 1/2 24 1/2	*24 1/2 24 1/2	7,600					
35% Sep 14	48 Jan 5	38% Jan 4	43 Jan 10	4 1/2% preferred	100	41 41 1/2	41 1/2	41 1/2	41 1/2	41 1/2	41 1/2	41 1/2	60					
94 July 1	105 Mar 15	99% Jan 4	104 1/2 Mar 26	Felt & Tarrant Mfg Co.	5	103 103	*103 104	*103 104	*103 104	*103 104	*103 104	*103 104	1,800					
8% Dec 29	13 Jan 15	8% Jan 4	9% Jan 25	Ferro Corp.	1	9 1/2 9 1/2	9 1/2 9 1/2	9 1/2 9 1/2	*9 1/2 9 1/2	*9 1/2 9 1/2	*9 1/2 9 1/2	*9 1/2 9 1/2	630					
19 Oct 7	29% Jan 2	20% Jan 4	24% Jan 25	Fidelity Phoenix Fire Ins N Y	10	22 1/2 22 1/2	22 1/2 22 1/2	22 1/2 22 1/2	22 1/2 22 1/2	22 1/2 22 1/2	22 1/2 22 1/2	22 1/2 22 1/2	1,800					
67% Sep 14	86 1/2 Jan 5	76 Feb 15	86 1/2 Mar 16	Firestone Tire & Rubber com.	12.50	84 1/2 85	83 1/2 84 1/2	82 1/2 83 1/2	82 1/2 83 1/2	82 1/2 83 1/2	82 1/2 83 1/2	82 1/2 83 1/2	1,200					
13% Jun 8	18 1/2 July 30	14% Jan 12	18 1/2 Mar 22	4 1/2% preferred	100	17 1/2 18 1/2	17 1/2 18 1/2	17 1/2 18 1/2	17 1/2 18 1/2	17 1/2 18 1/2	17 1/2 18 1/2	17 1/2 18 1/2	9,000					
53% Sep 15	75 1/2 Jan 6	63 Jan 12	74 1/2 Mar 19	4% convertible preferred	100	73 1/2 74 1/2	72 1/2 73 1/2	70 1/2 72 1/2	69 1/2 70 1/2	69 1/2 70 1/2	69 1/2 70 1/2	69 1/2 70 1/2	5,700					
101 1/2 Jun 1	107 Oct 26	106 Jan 11	107 1/2 Mar 19	First National Stores	No par	107 107	*106 1/2 107 1/2	*106 1/2 107 1/2	*106 1/2 107 1/2	*106 1/2 107 1/2	*107 107 1/2	*107 107 1/2	10					
41 May 8	54 Dec 21	49 1/2 Feb 17	53 1/2 Jan 5	First (The) Carpet Co.	5	50 1/2 51 1/2	50 1/2 51 1/2	51 1/2 51 1/2	*51 1/2 51 1/2	*51 1/2 51 1/2	*51 1/2 51 1/2	*51 1/2 51 1/2	1,400					
7% Dec 30	13% Mar 17	7 1/2 Mar 8	8 1/2 Jan 25	Flintkote Co (The) common	No par	*7 1/2 8	8 8	7 1/2 7 1/2	7 1/2 7 1/2	7 1/2 7 1/2	7 1/2 7 1/2	7 1/2 7 1/2	2,500					
25% Sep 18	32 Mar 25	25 1/2 Jan 4	30% Mar 22	4% preferred	100	30 1/2 30 1/2	29 1/2 30 1/2	29 1/2 29 1/2	29 1/2 29 1/2	29 1/2 29 1/2	29 1/2 29 1/2	29 1/2 29 1/2	4,300					
93 Sep 10	100 Feb 11	98 1/2 Jan 7	101 Feb 8	Florence Stove Co.	No par	*101 102 1/2	*101 102 1/2	*101 102 1/2	*101 102 1/2	*101 102 1/2	*101 102 1/2	*101 102 1/2	10					
16% Aug 24	24 1/2 Feb 27	16% Jan 5	17 1/2 Feb 15	Florida Power Corp.	7 1/2	*17 17 1/2	*17 17 1/2	*17 17 1/2	*17 17 1/2	*17 17 1/2	*17 17 1/2	*17 17 1/2	300					
21% Jun 10	29 1/2 Dec 7	20% Jan 2	32 1/2 Mar 25	Florida Power & Light Co.	No par	32 1/2 32 1/2	32 1/2 32 1/2	32 1/2 32 1/2	32 1/2 32 1/2	32 1/2 32 1/2	32 1/2 32 1/2	32 1/2 32 1/2	7,200					
31% Jun 9	39% Oct 21	38% Jan 4	43 Mar 26	Follansbee Steel Corp.	10	41 1/2 42 1/2	42 1/2 42 1/2	42 1/2 42 1/2	42 1/2 42 1/2	42 1/2 42 1/2	42 1/2 42 1/2	42 1/2 42 1/2	7,900					
11% Dec 31	17% Jan 6	11% Jan 4	14% Jan 22	Food Fair Stores Inc. common	1	14 14 1/2	13 1/2 13 1/2	13 1/2 13 1/2	13 1/2 13 1/2	13 1/2 13 1/2	13 1/2 13 1/2	13 1/2 13 1/2	2,200					
22% Feb 11	31% Dec 3	30% Jan 4	40 Mar 26	\$4.20 div cum pfd ser of 51	15	37 1/2 38 1/2	37 1/2 38 1/2	37 1/2 38 1/2	37 1/2 38 1/2	37 1/2 38 1/2	37 1/2 38 1/2	37 1/2 38 1/2	12,200					
92 Sep 16	99 Jan 5	93% Jan 7	100% Mar 19	Food Machinery & Chem Corp.	10	*99 101	*99 101	*99 101	*99 101	*99 101	*99 101	*99 101	8,000					
33% Oct 6	43% Jan 2	37 1/2 Jan 12	41 Mar 16	3 1/2% convertible preferred	100	40 1/2 40 1/2	40 1/2 41	40 1/2 40 1/2	40 1/2 40 1/2	40 1/2 40 1/2	40 1/2 40 1/2	40 1/2 40 1/2	240					
81 Jun 9	103 Jan 27	88 1/2 Jan 6	98 Mar 12	3% preferred	100	98 1/2 99 1/2	98 1/2 99 1/2	98 1/2 99 1/2	98 1/2 99 1/2	98 1/2 99 1/2	98 1/2 99 1/2	98 1/2 99 1/2	8,600					
89 Jun 26	96% Jan 12	94% Jan 4	100 Mar 16	Poster-Wheeler Corp.	10	21 1/2 22 1/2	21 1/2 22 1/2	21 1/2 21 1/2	20 1/2 21 1/2	20 1/2 21 1/2	20 1/2 21 1/2	20 1/2 21 1/2	200					
14% Sep 15	23 1/2 Jan 20	19 Jan 11	24 Mar 18	Francisco Sugar Co.	No par	*21 1/2 22 1/2	*21 1/2 22 1/2	*21 1/2 22 1/2	*21 1/2 22 1/2	*21 1/2 22 1/2	*21 1/2 22 1/2	*21 1/2 22 1/2	1,000					
6% Dec 29	13% Apr 15	6% Jan 4	8 1/2 Jan 25	Franklin Stores Corp.	1	*7 1/2 7 1/2	*7 1/2 7 1/2	*7 1/2 7 1/2	*7 1/2 7 1/2	*7 1/2 7 1/2	*7 1/2 7 1/2	*7 1/2 7 1/2	5,300					
9% Dec 30	13% Apr 13	10 Mar 22	11 Jan 7	Freeport Sulphur Co.	10	10 10 1/2	10 1/2 10 1/2	10 1/2 10 1/2	10 1/2 10 1/2	10 1/2 10 1/2	10 1/2 10 1/2	10 1/2 10 1/2	800					
39% Sep 1	51% Mar 17	45% Jan 4	62 Mar 18	Freeport Corp.	10	60 60 1/2	59 1/2 60 1/2	58 1/2 59 1/2	57 1/2 58 1/2	57 1/2 58 1/2	58 1/2 59 1/2	58 1/2 59 1/2	8,900					
10 May 15	14 1/2 Jan 9	11 Jan 7	12% Mar 15	Fruehauf Trailer Co. common	1	12 1/2 12 1/2	12 1/2 12 1/2	12 1/2 12 1/2	12 1/2 12 1/2	12 1/2 12 1/2	12 1/2 12 1/2	12 1/2 12 1/2	210					
21% Sep 15	27 1/2 Mar 24	23 1/2 Jan 4	27 Mar 18	4% preferred	100	26 1/2 26 1/2	26 1/2 26 1/2	26 1/2 26 1/2	26 1/2 26 1/2	26 1/2 26 1/2	26 1/2 26 1/2	26 1/2 26 1/2						
68 Dec 22	79 Jan 6	69% Jan 4	76 1/2 Feb 3			73 1/2 73 1/2	73 1/2 73 1/2	73 1/2 73 1/2	74 74	74 74	74 74	74 1/2 74 1/2						
G																		
4% Sep 15	7% Mar 3	5% Jan 12	6% Jan 22	Gabriel Co (The)	1	6 6	5 1/2 6	5 1/2 5 1/2	5 1/2 5 1/2	5 1/2 5 1/2	5 1/2 5 1/2	5 1/2 5 1/2	2,000					
15% Sep 15	20% Jan 28	19 Jan 4	23 Feb 26	Gair Co Inc (Robert) common	1	22 12												



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Range for Previous Year 1953				Range Since Jan. 1		NEW YORK STOCK EXCHANGE		LOW AND HIGH SALE PRICES							Sales for the Week	
Lowest		Highest		Lowest		Highest		Par	Monday Mar. 22	Tuesday Mar. 23	Wednesday Mar. 24	Thursday Mar. 25	Friday Mar. 26	Shares		
19 3/4	28 1/2	28 1/2	Jan 29	22 3/4	Jan 11	28 1/2	Mar 23	Grumman Aircraft Corp.	1	27 1/2	27 1/2	26 1/2	27 1/2	26 1/2	50,200	
4 1/4	8 1/2	8 1/2	Jan 9	4 3/4	Jan 4	5 1/2	Feb 2	Guantanamo Sugar	1	5 1/2	5 1/2	4 7/8	5 1/2	4 7/8	2,600	
26 3/4	38 1/2	38 1/2	Jan 5	27 1/2	Jan 4	28 1/2	Feb 11	Gulf Mobile & Ohio RR com.	No par	28 1/2	29 1/2	27 1/2	28	27 1/2	16,200	
66 3/4	77	77	Jan 5	68 1/2	Jan 4	72	Feb 1	55 preferred	No par	72	73	71 3/4	72 3/4	71 3/4	28	
41 1/4	50 1/2	50 1/2	Mar 27	45 1/2	Jan 4	51 1/2	Mar 24	Gulf Oil Corp.	25	51 1/2	52	52 1/2	52 1/2	53 1/4	50,600	
20	22 1/2	22 1/2	Dec 16	26 3/4	Jan 29	28 1/2	Mar 16	Gulf States Utilities Co.	No par	28 1/2	29	29	29 1/4	28 3/4	8,700	
90	103 1/2	103 1/2	Jan 16	101	Jan 11	102 1/2	Mar 25	Common	100	102 1/2	103 1/2	102 1/2	103 1/2	103 1/2	10	
92	105 3/4	105 3/4	Jan 8	103 1/4	Feb 18	106 1/2	Feb 10	\$4.40 dividend preferred	100	106 1/2	107 1/2	107 1/2	107 1/2	107 1/2	40	
97	105	105	Jan 8	105	Jan 15	106 1/4	Mar 26	\$4.44 dividend preferred	100	106 1/4	107 1/2	106 1/4	107 1/2	106 1/2	20	
H																
32 1/2	36 1/2	36 1/2	Mar 5	35	Jan 27	38 1/2	Mar 12	Hackensack Water	25	38 1/2	38 1/2	38 1/2	38 1/2	38 3/4	400	
23 1/2	30 1/2	30 1/2	Dec 30	29 1/2	Feb 2	37 1/2	Mar 22	Halliburton Oil Well Cementing	5	37 1/2	37 1/2	36 3/4	37 1/2	36 3/4	6,300	
16 1/2	18 1/2	18 1/2	Dec 31	17 1/2	Jan 13	18 1/2	Feb 5	Hall (W F) Printing Co.	5	18 1/2	18 1/2	17 1/2	18	17 1/2	1,200	
11 1/2	14	14	Jan 23	12 1/2	Mar 2	14 1/2	Mar 11	Hamilton Watch Co com.	No par	14 1/2	14 1/2	14 1/2	14 1/2	14 1/2	1,000	
61 1/2	71	71	Jan 30	63 1/2	Jan 5	69	Mar 18	4% conv preferred	100	69	70	69	69	68 1/2	140	
12 1/2	16 1/2	16 1/2	Jan 5	12 1/2	Jan 4	15	Mar 22	Hammermill Paper Co.	2.50	15	15 1/2	14 1/2	15	14 1/2	800	
100	105 1/2	105 1/2	Feb 10	103 1/2	Jan 5	105 1/2	Mar 9	Hanna (M A) Co \$4.25 pfd.	No par	105	106	105	106	105	106	10
22 1/2	31	31	Feb 2	24 1/2	Jan 4	27 1/2	Feb 3	Harbison-Walk Refrac com.	15	27 1/2	27 1/2	26 1/2	26 1/2	26	26 1/2	3,400
131	145	145	Feb 2	131	Jan 15	139	Feb 25	6% preferred	100	139	144	140	140	139	144	10
22 1/4	26 1/2	26 1/2	Aug 13	22 1/2	Jan 11	25 1/2	Jan 29	Hart Schaffner & Marx	10	24	24	23 3/4	23 3/4	23	23 1/2	1,000
47 1/2	7 1/2	7 1/2	May 20	5 1/2	Jan 19	6 1/2	Mar 22	Hat Corp of America common	1	6 1/2	6 1/2	6 1/2	6 1/2	5 1/2	6 1/2	410
31 1/2	36	36	Jan 8	32	Jan 6	33 1/2	Mar 22	4 1/2% preferred	50	33 1/2	33 1/2	33 1/2	33 1/2	33 3/4	34	60
11 1/2	14 1/2	14 1/2	Mar 20	11 1/2	Feb 17	12 1/2	Mar 25	Hayes Industries Inc.	1	12 1/2	12 1/2	12 1/2	12 1/2	12 1/2	12 1/2	600
5	8 1/2	8 1/2	Mar 12	5 1/2	Feb 9	5 1/2	Mar 7	Hayes Mig Corp.	2	5 1/2	5 1/2	5 1/2	5 1/2	5 1/2	5 1/2	9,200
17	21	21	Mar 9	18 1/2	Jan 4	19 1/2	Mar 12	Hazel-Atlas Glass Co.	5	19 1/2	20	19 1/2	19 1/2	19	19 1/2	2,300
21 1/2	29 1/2	29 1/2	Jan 2	22 1/2	Feb 2	23 1/2	Mar 4	Hecht Co common	15	23 1/2	23 1/2	23 1/2	23 1/2	24	24	400
78 1/2	87	87	Nov 5	85	Mar 4	88	Mar 17	3 1/4% preferred	100	88	89 1/2	88	89 1/2	88	89 1/2	800
31	34 1/2	34 1/2	Jan 22	32 1/2	Jan 7	35	Jan 14	Heinz (H J) Co common	25	32 1/2	33 1/4	32 1/2	32 1/2	32 1/2	33 1/4	800
91	97	97	Jan 21	94 1/2	Jan 22	97 1/2	Mar 11	3.65% preferred	100	97 1/2	98	97 1/2	97 1/2	97 1/2	98	60
21 1/2	26 1/2	26 1/2	Feb 5	21 1/2	Jan 26	22 1/2	Feb 10	Helme (G W) common	10	21 1/2	21 1/2	21 1/2	21 1/2	21 1/2	21 1/2	3,500
34 1/2	38 1/2	38 1/2	Mar 13	35	Feb 5	36 1/2	Jan 26	7% non-cum preferred	25	35 1/2	35 1/2	35 1/2	36 1/2	35 1/2	36 1/2	390
13 1/2	20 1/2	20 1/2	Apr 10	13 1/2	Mar 12	14	Mar 14	Hercules Motors	No par	14	14 1/2	13 1/2	14	13 1/2	14 1/2	700
60 1/4	74 1/4	74 1/4	Jan 6	68	Jan 6	74 1/2	Mar 8	Hercules Powder common	No par	74 1/2	75	74	75 1/2	74	75 1/2	3,500
113	126 1/2	126 1/2	Jan 9	121 1/2	Feb 2	124 1/2	Mar 16	5% preferred	100	124 1/2	126	124 1/2	126	124 1/2	126	100
37 3/4	44 1/2	44 1/2	Feb 3	39	Jan 14	42 1/2	Mar 23	Hershey Chocolate common	No par	42 1/2	42 1/2	42 1/2	42 1/2	42 1/2	42 1/2	1,900
48 1/4	53 1/2	53 1/2	Apr 14	53 1/2	Feb 26	53 1/2	Feb 16	4 1/4% preferred series A	50	53 1/2	54 1/2	53 1/2	54 1/2	53 1/2	54 1/2	100
23 1/2	29	29	Mar 27	26 1/2	Jan 11	29 1/2	Mar 18	Hewitt-Robins Inc.	5	29 1/2	29 1/2	28 1/2	28 1/2	28 1/2	28 1/2	1,900
12 1/2	18 1/2	18 1/2	Feb 2	12 1/2	Jan 11	15 1/2	Mar 26	Heyden Chemical Corp common	1	15 1/2	15 1/2	15 1/2	15 1/2	15 1/2	15 1/2	3,500
62	73 1/2	73 1/2	Jan 7	68	Jan 4	73 1/2	Mar 7	3 1/2% preferred series A	100	73 1/2	74	75	75	74	76	120
72 1/2	91	91	Feb 2	81 1/2	Jan 5	86 1/2	Mar 9	\$4 1/2 cum 2nd pfd (conv)	No par	86 1/2	87	86 1/2	86 1/2	85	86 1/2	120
15 1/2	20	20	Dec 10	18 1/2	Mar 1	19 1/2	Mar 4	Hilton Hotels Corp.	5	19 1/2	19 1/2	19	19 1/2	18 1/2	19	2,900
8 1/2	12 1/2	12 1/2	Mar 11	9 1/2	Jan 4	9 1/2	Mar 18	Hires Co (Charles E)	1	9 1/2	9 1/2	9 1/2	9 1/2	9 1/2	9 1/2	700
10 1/2	22	22	Mar 9	10 1/2	Jan 4	13 1/2	Mar 15	Holland Furnace Co.	5	13 1/2	14 1/2	13 1/2	14 1/2	13 1/2	14 1/2	5,400
4 1/4	7 1/2	7 1/2	Jan 6	6 1/2	Jan 19	6 1/2	Mar 27	Hollander (A) & Sons	5	6 1/2	6 1/2	6 1/2	6 1/2	6 1/2	6 1/2	100
14	17 1/2	17 1/2	Mar 23	14	Jan 4	16 1/2	Mar 18	Holly Sugar Corp common	10	16 1/2	16 1/2	16 1/2	16 1/2	16 1/2	16 1/2	500
25	28 1/2	28 1/2	Jan 2	25 1/2	Jan 5	26 1/2	Feb 23	5% conv preferred	30	26 1/2	26 1/2	26	26 1/2	26	26 1/2	200
32 1/2	40 1/2	40 1/2	Mar 10	33 1/2	Jan 4	39 1/2	Mar 19	Homestake Mining	12.50	39 1/2	39 1/2	38 1/2	39 1/2	38 1/2	39 1/2	10,100
47	58	58	Dec 31	56 1/2	Jan 5	71 1/2	Mar 26	Honolulu Oil Corp.	No par	66 1/2	66 1/2	64	64 1/2	65	65 1/2	7,700
55	64 1/2	64 1/2	Jan 2	57	Jan 4	65 1/2	Mar 26	Hooker Electrochemical Co com.	5	65 1/2	65 1/2	65	65	65	65 1/2	1,000
90	102	102	Feb 4	95 1/2	Jan 12	102 1/2	Feb 15	\$4.25 preferred	No par	101 1/2	101 1/2	101 1/2	102 1/2	101 1/2	102 1/2	120
103 1/4	116 1/2	116 1/2	Mar 19	108 1/2	Jan 22	112	Mar 5	\$4.20 div 2nd pfd ser B	No par	112	113	112	112 1/2	111 1/2	112 1/2	40
12	15 1/2	15 1/2	Mar 25	13 1/2	Jan 4	15 1/2	Mar 19	Houdaille-Hershey common	3	15 1/2	15					



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Range for Previous Year 1953		Range Since Jan. 1		NEW YORK STOCK EXCHANGE		LOW AND HIGH SALE PRICES					Sales for the Week
Lowest	Highest	Lowest	Highest	Par	Monday Mar. 22	Tuesday Mar. 23	Wednesday Mar. 24	Thursday Mar. 25	Friday Mar. 26		
26½ Jun 16	33¼ Dec 14	32¼ Jan 4	35¼ Mar 9	Kansas City Pr & Lt Co com.	No par	35½ 35½	35½ 35½	35 35½	34¾ 35	34¾ 34¾	3,300
85 Jun 10	95½ Jan 13	94¼ Jan 19	97¼ Mar 18	3.80% preferred	100	*96½ 98	*96½ 98	*96½ 98	*96½ 98	*96½ 96½	10
92 Sep 11	100¾ Mar 9	100 Jan 12	103 Mar 23	4% cum preferred	100	*102 103	102½ 103	*102 103½	*102 103½	*102 103½	30
98½ Jun 18	105½ Dec 16	104¼ Jan 7	106¼ Feb 5	4.50% preferred	100	*105½ 106½	106 106	*105¾ 107	*105¾ 107	*105¾ 107	50
		102½ Feb 18	104½ Mar 25	4.20% preferred	100	103¾ 103¾	103¾ 104¼	104¼ 104¼	104¼ 104¼	*104¼ 104¼	1,860
Kansas City Southern											
36½ Sep 14	45¼ Aug 10	38¼ Jan 14	44 Mar 5	Common	No par	43 43¾	42½ 43½	42 42½	41 41½	40¾ 41¼	4,600
32½ Jun 16	37 Oct 28	35¼ Jan 5	39¼ Mar 11	4% non-cum preferred	50	39¾ 39¾	39 39	*39 39½	*39 39½	*39 39	400
17 Sep 27	21 Mar 17	18¼ Jan 21	19¾ Mar 1	Kansas Power & Light Co.	8.75	19¾ 19¾	19¾ 19¾	19¾ 19¾	19¾ 19¾	19¾ 19¾	4,200
10 Jul 1	14½ Dec 18	13¼ Mar 5	15 Jan 14	Kayser (Julius) & Co.	5	13¼ 14	13¼ 13½	13¼ 13½	13¼ 13½	13¼ 13½	2,600
13½ Sep 15	20¼ Jun 18	16 Jan 4	17¾ Jan 21	Kelsey Hayes Wheel	1	17¾ 17¾	17 17½	17½ 17½	16¾ 17	16¾ 17	4,000
59½ Sep 14	82 Feb 25	64¼ Jan 4	72¾ Mar 19	Kennecott Copper	No par	70¾ 71¾	70 70½	70½ 70½	69¾ 70½	70¼ 71¼	19,100
37¾ Oct 6	60 Jan 8	39¾ Jan 4	45¾ Mar 3	Kern County Land Co.	2.50	43 43¼	41 41¼	41¾ 42¼	41¾ 42	42 43	9,800
21 Nov 16	24¼ Feb 3	20¾ Jan 11	22 Jan 29	Keystone Steel & Wire Co.	No par	21¾ 21¾	21¾ 21¾	21¾ 21¾	21¾ 21¾	21¾ 21¾	900
39¼ Jun 16	49¼ Dec 14	48 Jan 11	55¼ Mar 26	Kimberly-Clark Corp com.	No par	*52½ 52½	53 53½	53½ 53½	53½ 53½	53½ 53½	9,200
101 Sep 15	111½ Feb 9	106 Jan 5	113 Mar 26	4% conv preferred (cum)	100	*110½ 111½	*110 111	111 111	111 111	110½ 113	350
24 Jan 22	41¼ May 19	31 Mar 19	35¼ Jan 27	King-Seely Corp.	1	25 25	25 25	25 25	*24¾ 25	*24¾ 25	600
78 Dec 11	95 May 12	79½ Jan 6	83¾ Mar 11	Kinney (G R) Co common	1	81 81	*81 82½	81 81	*81 81	*81 81	300
28¼ Sep 14	41¼ Jan 5	29¼ Jan 4	35¾ Feb 9	Koppers Co Inc common	10	35 35½	34¾ 35½	34¾ 35½	34¾ 35½	34¾ 35½	30
81¾ Dec 31	93¼ Jan 5	82¼ Jan 5	95 Mar 9	4% preferred	100	*92½ 93¼	93¼ 93¼	*92½ 93¼	*92½ 93¼	*92½ 93¼	2,900
31¾ Dec 29	35¼ Jan 5	31¾ Feb 24	34¼ Jan 23	Kresge (S S) Co.	10	32½ 32½	32½ 32½	32½ 32½	32½ 32½	32½ 32½	20
47¼ Dec 8	57¼ Feb 5	48¼ Feb 18	51 Jan 26	Kress (S H) & Co.	No par	50½ 50½	50½ 50½	50½ 50½	50½ 50½	50½ 50½	5,200
37½ Apr 28	46¼ Dec 31	42 Feb 24	46¼ Jan 5	Kroger Co (The)	No par	42¾ 43½	43½ 44	43½ 43½	43½ 43½	43½ 43½	700
											2,200
L											
8 Jun 9	10 Dec 7	9¼ Jan 5	10¼ Mar 19	Laclede Gas Co.	4	10¾ 10¾	10¾ 10¾	10¾ 10¾	10¾ 10¾	10¾ 10¾	9,600
4¾ Dec 28	5¼ Feb 4	4¼ Jan 14	5¼ Feb 18	La Consolidada 6% pfd.	75 Pesos Mex	5¾ 5¾	*5 5¾	*5 5¾	*5 5¾	*5 5¾	1,000
19½ Jan 2	25¼ Aug 20	21½ Jan 4	24 Feb 25	Lambert Co (The)	No par	22¼ 22¼	22 22¼	22 22¼	22 22¼	22 22¼	1,100
14¼ Dec 31	18¼ Mar 18	14¼ Jan 8	16 Jan 22	Lane Bryant common	1	*15½ 15½	15½ 15½	15½ 15½	*15½ 15½	15½ 15½	700
46 Dec 31	56 Mar 12	47¼ Jan 4	51¼ Jan 27	4½% preferred	50	*49 51	*49 51	*49 51	*49 51	*49 51	1,500
18¼ Sep 14	24¼ Mar 17	19¼ Jan 5	22½ Mar 25	Lane-Wells Co.	1	22½ 22½	22½ 22½	22½ 22½	22½ 22½	22½ 22½	600
47 Sep 21	64 Jan 9	48¼ Jan 7	60¼ Feb 10	Lee Rubber & Tire	5	53½ 54	*53 53½	53 53½	53 53½	53½ 53½	100
21½ Nov 23	29½ Feb 3	22 Jan 7	24¼ Jan 27	Lees (James) & Sons Co common	3	23¼ 23¼	23¾ 23¾	23¾ 23¾	*23 23¾	23¾ 23¾	15,700
86 Jul 14	95 Feb 18	86½ Jan 8	90½ Mar 25	3.85% preferred	100	*90 92	*90 92	*90 92	*90 92	*90 92	4,000
7½ Oct 23	11¼ Jan 23	8¼ Jan 4	10¼ Feb 12	Lehigh Coal & Navigation Co.	10	9 9	9 9¼	9¼ 9¼	9¼ 9¼	9¼ 9¼	2,900
25½ Jun 10	34 Mar 24	27¼ Jan 4	31¼ Mar 12	Lehigh Portland Cement	25	30¾ 31¼	30¾ 31	30¾ 30¾	30¾ 30¾	30¾ 30¾	4,800
14 Dec 29	22¼ Jan 20	13¼ Mar 16	15 Jan 5	Lehigh Valley RR	No par	14 14½	14 14	13¾ 14	13¾ 14	13¾ 14	3,600
14 Dec 22	1¼ Jan 7	1¼ Jan 4	1 Feb 11	Lehigh Valley Coal common	1	*7½ 7½	*7½ 7½	*7½ 7½	*7½ 7½	*7½ 7½	200
6¼ Dec 16	14¼ Jan 6	6¼ Jan 4	8¼ Jan 28	\$3 noncum 1st preferred	No par	*2¼ 2¼	*2¼ 2¼	*2¼ 2¼	*2¼ 2¼	*2¼ 2¼	5,100
1¼ Dec 15	4¼ Jan 22	2¼ Mar 25	3 Feb 11	\$5 noncum 2nd pfd	No par	35¾ 36¾	35¾ 36¾	35¾ 36¾	35¾ 36¾	35¾ 36¾	1,000
33¼ Dec 30	36 Nov 12	34 Jan 4	36½ Mar 8	Lehman Corp (The)	1	16½ 16½	16½ 16½	16½ 16½	16½ 16½	16½ 16½	6,500
14 Jan 2	18¼ Mar 27	15¼ Jan 4	17¼ Mar 15	Lehn & Pink Products	5	17¼ 17¼	17¼ 17¼	17¼ 17¼	17¼ 17¼	17¼ 17¼	6,700
16 Dec 29	22¼ Mar 17	16¼ Jan 4	20 Feb 4	Lerner Stores Corp.	No par	45¾ 46¼	45¾ 46	45¾ 46	45¾ 46	45¾ 46	8,200
33¼ Sep 14	42¼ Feb 4	39¼ Jan 8	48 Feb 4	Libbey-Owens-Ford Glass Co.	10	9¼ 9¼	9¼ 9¼	9¼ 9¼	9¼ 9¼	9¼ 9¼	1,100
8¼ Jan 7	10¼ Apr 13	8¼ Jan 4	10 Jan 25	Libby-McNeill & Libby	7	36¾ 37	36¾ 36¾	36¾ 36¾	36¾ 36¾	36¾ 36¾	12,800
34¼ Jan 10	39¼ Dec 10	36¼ Mar 22	41¼ Jan 5	Life Savers Corp.	5	63¼ 63¼	63 63¼	63 63¼	63 63¼	63 63¼	260
63 Dec 29	82 Aug 6	62¼ Feb 16	67¼ Jan 29	Liggett & Myers Tobacco com.	25	156 157¼	157¼ 158	160 160	160 160	160 160	2,100
155 Jun 5	171½ Nov 6	155¼ Jan 19	163 Mar 1	5% preferred	100	62¼ 63¼	62¼ 63	62¼ 63¼	63 64¼	65 67¼	1,800
35¼ Sep 24	47¼ Mar 16	39¼ Jan 4	42¼ Jan 28	Lily Tulip Cup Corp new	No par	41¼ 41¼	41¼ 41¼	41¼ 41¼	40¼ 40¼	40¼ 40¼	800
19¼ Feb 9	27¼ Mar 27	21¼ Feb 3	25 Mar 12	Link Belt Co.	5	23¼ 24	23¼ 23¼	*23 23¼	23¼ 23¼	23¼ 23¼	10,700
28½ Sep 15	38¼ Mar 3	30¼ Jan 4	39 Mar 18	Lionel Corp (The)	2.50	20¼ 20¼	20¼ 20¼	20¼ 20¼	20¼ 20¼	20¼ 20¼	200
15¼ Sep 14	21¼ Feb 4	18¼ Jan 5	22¼ Jan 29	Liquid Carbonic Corp com.	No par	34¾ 35¼	34¾ 35	34¾ 35	34¾ 35	34¾ 35	130,300
64 Jun 17	74 Feb 13	67 Jan 12	74¼ Feb 18	3½% convertible preferred	100	13¼ 14	13¼ 14	13¼ 14	13¼ 14	13¼ 14	28,400
20¼ Apr 23	29¼ Nov 27	26 Jan 11	37 Mar 23	Lockheed Aircraft Corp.	1	32½ 33¼	33 33¼	33¼ 33¼	33¼ 33¼	33¼ 33¼	9,200
26 Sep 18	34¼ Mar 25	28¼ Jan 11	34¼ Mar 12	Loew's Inc.	No par	25¼ 26	25¼ 26	25¼ 26	25¼ 26	25¼ 26	10,700
23½ Jun 16	26 Apr 15	23¼ Jan 4	26¼ Mar 26	Lone Star Cement Corp.	10	*111 112	*111 112	*111 112	*111 112	*111 112	700
103¼ Oct 14	35¼ Aug 5	108¼ Jan 4	112 Mar 8	Lone Star Gas Co common	10	25¼ 26	25¼ 26	25¼ 26	25¼ 26	25¼ 26	1,600
21½ Jun 10	35¼ Mar 25	17 Jan 4	19 Mar 17	4.75 conv preferred	100	103 103¼	*102¾ 103¼	*102¾ 103¼	*102¾ 103¼	*102¾ 103¼	50
101¼ Jun 12	110 Jan 9	102¼ Mar 16	108 Jan 25	Long Bell Lumber (Mid) A	No par	*103¾ 104¼	*103¾ 104¼	*103¾ 104¼	*103¾ 104¼	*103¾ 104¼	120
97 May 6	106¼ Jan 9	103 Mar 16	106½ Mar 2	Long Island Lighting Co com.	10	150¼ 151¼	150¼ 151¼	149¼ 150	149¼ 151	149¼ 151	7,600
101¼ Jun 13	106¼ Dec 7	103¼ Mar 16	108½ Feb 16	5.25% pfd series A	100	45¼ 45¼	43¼ 45	44 44¾	43¼ 44	43¼ 44	2,000
23¾ Dec 9	30¼ Aug 5	23¼ Feb 15	26¼ Jan 4	5% series B preferred	100	64 64½	63¾ 64½	62¾ 63¾	62¾ 63	62¾ 63	4,400
146¼ Dec 30	160¼ Dec 3	145 Jan 19	153¼ Feb 15	5.25% preferred series C	100	32¼ 32¼	32¼ 32¼	31¾ 32¼	31¾ 31¾	31¾ 31¾	1,700
34¼ Jan 10	42¼ Dec 14	40¼ Jan 5	45¼ Mar 19	7% preferred	100	*99¼ 101	*99¼ 101	100 100	99¼ 100½	100½ 100½	70
55 Sep 15	67¼ Jan 11	59¼ Jan 11	64¼ Feb 25	Louisville Gas & El Co (Ky) No par	50	40 40¼	38½ 39½	38½ 39¼	38½ 38½	38½ 38½	2,500
30½ Dec 16	35¼ May 25	31¼ Jan 11	34¼ Feb 15	Louisville & Nashville	50			</			



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Range for Previous Year 1953				Range Since Jan. 1				STOCKS		LOW AND HIGH SALE PRICES							Sales for the Week
Lowest	Highest	Lowest	Highest	Lowest	Highest	Lowest	Highest	NEW YORK STOCK EXCHANGE		Monday Mar. 22	Tuesday Mar. 23	Wednesday Mar. 24	Thursday Mar. 25	Friday Mar. 26	Shares		
29 1/2 Dec 14	46 1/2 Jan 7	30 Feb 3	33 1/2 Mar 5	Midland Steel Prod common	8	32 1/2	32 1/2	32 1/2	32 1/2	32 1/2	32 1/2	32 1/2	32 1/2	32 1/2	400		
12 1/2 Oct 7	139 Feb 9	126 1/2 Jan 6	136 Feb 24	8 1/2 1st preferred	100	128 1/2	130	130	130	129	129	129	128 1/2	129	50		
21 1/2 Oct 9	24 1/2 Mar 20	21 1/2 Jan 8	25 Feb 8	Midwest Oil Corp.	10	23 1/2	23 1/2	23 1/2	23 1/2	23 1/2	23 1/2	23 1/2	23 1/2	23 1/2	900		
16 1/2 Jan 26	24 Nov 20	20 Jan 26	24 1/2 Feb 16	Minneapolis & St. Louis Ry. No par		24	24 1/2	23 1/2	24 1/2	23 1/2	23 1/2	23 1/2	23 1/2	23 1/2	7,200		
8 1/2 Dec 31	19 1/2 Jan 2	8 1/2 Jan 4	10 1/2 Jan 19	Minneapolis & St. Louis Ry. S. S. Marie No par		9 1/2	9 1/2	9 1/2	9 1/2	9 1/2	9 1/2	9 1/2	9 1/2	9 1/2	800		
53 1/2 Dec 27	68 1/2 Nov 30	67 Jan 11	78 1/2 Mar 22	Minneapolis-Honeywell Reg.	1.50	76 1/2	78 1/2	77 1/2	78 1/2	77 1/2	77 1/2	77 1/2	76 1/2	77	4,200		
42 Apr 6	60 1/2 Dec 3	55 1/2 Jan 26	61 1/2 Mar 23	Minneapolis-Honeywell Reg. 4 1/2 preferred	No par	59 1/2	59 1/2	59 1/2	61 1/2	59 1/2	60 1/2	60 1/2	60 1/2	61 1/2	11,900		
94 Jan 11	104 Jan 29	104 Feb 2	105 Feb 11	Minneapolis-Moline Co common	1	103 1/2	105	104	105	104	105	104	105	104			
8 1/2 Dec 29	19 1/2 Jan 23	9 1/2 Jan 4	11 1/2 Jan 21	Minneapolis-Moline Co common 5.50 1st preferred	100	9 1/2	9 1/2	9 1/2	9 1/2	9 1/2	9 1/2	9 1/2	9 1/2	9 1/2	3,000		
69 Oct 1	88 Jan 5	71 1/2 Jan 12	74 1/2 Mar 17	Minneapolis-Moline Co common 5.50 2nd conv preferred	35	74	75	73 1/2	74	73 1/2	74	73 1/2	74	73 1/2	20		
18 1/2 Nov 9	26 1/2 Jan 22	19 1/2 Mar 16	21 1/2 Jan 21	Minneapolis Power & Light No par		20 1/2	20 1/2	19 1/2	20 1/2	19 1/2	19 1/2	19 1/2	20	19 1/2	200		
19 1/2 Nov 17	21 1/2 Dec 21	21 Feb 15	23 1/2 Feb 1	Miss A Corp.	1	21 1/2	22	22	22 1/2	22 1/2	22 1/2	22 1/2	22 1/2	21 1/2	3,600		
24 1/2 Oct 18	34 1/2 Mar 25	27 1/2 Jan 4	34 1/2 Mar 26	Mission Development Co.	1	33 1/2	34 1/2	32 1/2	34	32 1/2	33 1/2	33 1/2	34 1/2	34	29,900		
15 1/2 Sep 14	23 1/2 Mar 25	16 1/2 Jan 4	19 1/2 Mar 16	Mississippi River Fuel Corp.	10	18 1/2	19	18 1/2	18 1/2	18	18 1/2	18	18 1/2	18	9,000		
34 1/2 Jun 10	41 1/2 Mar 17	37 Jan 4	42 1/2 Mar 8	Mississippi-Kan-Tex RR com. No par		40 1/2	40 1/2	40	40 1/2	39 1/2	40 1/2	39 1/2	39 1/2	39 1/2	9,500		
4 Dec 31	6 1/2 Mar 12	4 1/2 Jan 4	7 1/2 Mar 22	7 1/2 preferred series A	100	5 1/2	7 1/2	6 1/2	7 1/2	6 1/2	6 1/2	6 1/2	6 1/2	6 1/2	101,100		
57 1/2 Sep 15	70 1/2 Aug 6	61 Mar 17	69 1/2 Mar 22	Missouri Pac RR 5 1/2 conv pfd. 100	100	65	69 1/2	66	69 1/2	66 1/2	67 1/2	66 1/2	67	66	28,900		
33 1/2 Sep 15	58 1/2 Jan 23	40 Jan 4	54 1/2 Feb 17	Mohawk Carpet Mills	30	46 1/2	48	46 1/2	47	46 1/2	46 1/2	46 1/2	47 1/2	46 1/2	8,800		
22 Dec 31	33 1/2 Dec 17	22 1/2 Jan 4	24 1/2 Feb 16	Mohawk Carpet Mills 1.30		23 1/2	23 1/2	23 1/2	23 1/2	23	23	23 1/2	23 1/2	23 1/2	1,100		
13 Jan 5	15 1/2 Mar 25	13 1/2 Jan 24	15 1/2 Jan 19	Monarch Machine Tool	No par	13 1/2	13 1/2	13 1/2	13 1/2	13 1/2	13 1/2	13 1/2	13 1/2	13 1/2	700		
15 1/2 Sep 11	20 1/2 Mar 23	16 1/2 Jan 5	20 1/2 Mar 11	Monarch Machine Tool 1.30		17 1/2	18 1/2	18 1/2	18 1/2	18 1/2	18 1/2	18 1/2	18 1/2	18 1/2	2,600		
79 Sep 15	95 1/2 Jan 20	80 Mar 26	87 1/2 Feb 5	Montana-Dakota Utilities Co.	1	82 1/2	83	82 1/2	82 1/2	81 1/2	82 1/2	81 1/2	81 1/2	80	11,200		
17 1/2 Sep 14	28 1/2 Mar 11	19 Jan 4	22 1/2 Mar 12	Montana-Dakota Utilities Co. 4 1/2 preferred	100	21 1/2	22 1/2	20 1/2	22 1/2	20 1/2	21 1/2	20 1/2	21 1/2	21 1/2	10,200		
25 1/2 Jun 10	32 1/2 Mar 26	31 1/2 Jan 4	34 1/2 Mar 26	Montana Power Co (The) No par		33 1/2	33 1/2	33 1/2	33 1/2	33 1/2	33 1/2	33 1/2	33 1/2	33 1/2	9,700		
29 1/2 Nov 17	40 1/2 Dec 11	31 1/2 Feb 1	42 1/2 Mar 16	Montgomery Ward & Co. No par		41 1/2	41 1/2	40 1/2	41 1/2	39 1/2	40 1/2	39 1/2	39 1/2	39 1/2	6,300		
53 1/2 Sep 18	65 1/2 Mar 19	56 Jan 4	64 1/2 Feb 15	Moore-McCormack Lines	13	58 1/2	59 1/2	58 1/2	58 1/2	58	58 1/2	57 1/2	58 1/2	58 1/2	25,900		
11 1/2 Sep 15	18 1/2 Apr 15	11 1/2 Mar 24	14 1/2 Mar 23	Moore-McCormack Lines 4 1/2 preferred	100	14 1/2	14 1/2	14	14 1/2	13 1/2	13 1/2	13 1/2	13 1/2	13 1/2	6,800		
10 1/2 Sep 15	15 1/2 Apr 15	11 1/2 Mar 24	14 1/2 Mar 23	Morrill (John) & Co. No par		12 1/2	12 1/2	12 1/2	12 1/2	11 1/2	12 1/2	11 1/2	12 1/2	12	2,400		
29 1/2 Dec 29	43 1/2 Jan 6	30 1/2 Jan 4	37 1/2 Mar 3	Motorola Inc.	3	37 1/2	37 1/2	36 1/2	37 1/2	36 1/2	37 1/2	36 1/2	37 1/2	36 1/2	13,000		
21 Dec 31	34 1/2 Mar 18	21 1/2 Mar 1	23 1/2 Mar 22	Motor Products Corp.	10	19 1/2	19 1/2	19 1/2	19 1/2	19 1/2	19 1/2	19 1/2	19 1/2	19 1/2	2,000		
21 1/2 Dec 29	27 1/2 Jan 6	21 1/2 Mar 1	23 1/2 Mar 22	Motor Wheel Corp.	1	23 1/2	23 1/2	23 1/2	23 1/2	23 1/2	23 1/2	23 1/2	23 1/2	23 1/2	1,400		
21 1/2 Sep 14	27 1/2 Mar 16	23 1/2 Jan 13	25 1/2 Mar 12	Mueller Brass Co.	1	24 1/2	25 1/2	24 1/2	25 1/2	24 1/2	24 1/2	24 1/2	24 1/2	24 1/2	3,400		
18 Sep 15	26 1/2 Mar 13	19 1/2 Jan 4	28 1/2 Mar 24	Mullins Mfg Corp.	1	27 1/2	27 1/2	25 1/2	28 1/2	27 1/2	28 1/2	27 1/2	28 1/2	24 1/2	85,800		
12 Jan 5	14 1/2 May 19	13 1/2 Jan 7	15 1/2 Feb 1	Munsingwear Inc.	1	14 1/2	15	14 1/2	14 1/2	14 1/2	14 1/2	14 1/2	14 1/2	14 1/2	4,200		
43 Dec 31	50 Jan 6	42 1/2 Jan 12	47 1/2 Feb 2	Murphy Co (G C) common	1	45 1/2	46	45	45 1/2	45	45	45	45	44 1/2	2,800		
104 1/2 May 18	110 1/2 Mar 3	106 1/2 Jan 14	110 Feb 23	4 1/2 preferred	100	109 1/2	110	109	109 1/2	107 1/2	109	107 1/2	109	107 1/2	60		
16 1/2 Sep 15	24 1/2 Feb 25	18 1/2 Jan 11	21 Jan 21	Murray Corp of America com.	10	18 1/2	19	18 1/2	18 1/2	18 1/2	18 1/2	18 1/2	18 1/2	18 1/2	3,400		
42 1/2 Aug 26	50 Feb 25	42 1/2 Jan 4	44 1/2 Jan 22	4 1/2 preferred	50	42 1/2	43 1/2	42 1/2	43	42 1/2	43	42 1/2	43	42 1/2	500		
35 1/2 Dec 29	51 Feb 2	37 Jan 4	41 Mar 26	Myers (F E) & Bros.	No par	39	39 1/2	39	39	39	39	40	40	41	300		
N																	
16 Dec 29	25 1/2 Feb 26	13 1/2 Mar 9	18 1/2 Jan 7	Nash-Kelvinator Corp.	1	14 1/2	15	14 1/2	15 1/2	14 1/2	15	14 1/2	15	14 1/2	18,100		
74 Sep 15	99 1/2 Jan 2	75 1/2 Jan 11	79 Jan 19	Nashville Chatt & St. Louis	100	77	77	76 1/2	77	75 1/2	75 1/2	75 1/2	76	75 1/2	140		
28 Oct 6	36 1/2 Mar 25	30 Jan 8	40 1/2 Mar 23	National Acme Co.	1	39 1/2	40 1/2	39 1/2	40 1/2	39 1/2	39 1/2	39 1/2	39 1/2	38 1/2	4,400		
11 1/2 Sep 14	15 1/2 Jan 8	13 1/2 Mar 17	15 1/2 Feb 19	National Airlines	1	14	14 1/2	14	14 1/2	13 1/2	14 1/2	13 1/2	13 1/2	13 1/2	4,600		
16 1/2 Sep 22	21 1/2 Jan 9	17 1/2 Jan 4	19 Jan 19	National Automotive Fibres Inc.	1	18	18 1/2	18 1/2	18 1/2	18	18	18	18 1/2	18	3,300		
19 1/2 Sep 15	25 1/2 Mar 20	20 1/2 Jan 4	26 1/2 Mar 23	National Aviation Corp.	1	24 1/2	25 1/2	25 1/2	26 1/2	24 1/2	25 1/2	24 1/2	25 1/2	24 1/2	5,800		
34 Sep 14	38 Mar 19	36 1/2 Jan 4	37 1/2 Jan 9	National Biscuit Co common	10	36 1/2	37 1/2	36 1/2	37	36 1/2	36 1/2	36 1/2	37	37	8,100		
158 1/2 Jun 24	174 1/2 Dec 14	172 1/2 Jan 4	179 Mar 24	7 1/2 preferred A	100	177 1/2	177 1/2	177 1/2	177 1/2								



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Range for Previous Year 1933				Range Since Jan. 1		NEW YORK STOCK EXCHANGE	Per	LOW AND HIGH SALE PRICES					Sales for the Week Shares	
Lowest	Highest	Lowest	Highest	Monday Mar. 22	Tuesday Mar. 23			Wednesday Mar. 24	Thursday Mar. 25	Friday Mar. 26				
9 1/2 Mar 4	15 1/2 Dec 28	14 1/2 Jan 26	16 1/2 Jan 7	Omnibus Corp (The) common	8	15	15 1/2	15	15 1/2	14 1/2	15 1/2	15 1/2	15 1/2	4,100
37 1/2 Aug 31	46 1/2 Dec 21	44 1/2 Jan 11	49 1/2 Mar 10	Otis Elevator	No par	48 1/2	49 1/2	48 1/2	48 1/2	48 1/2	48 1/2	48 1/2	49 1/2	3,800
28 Feb 20	42 1/2 Oct 21	37 Jan 13	49 1/2 Mar 3	Outboard Marine & Mfg	2.50	49 1/2	50	49 1/2	49 1/2	49 1/2	49 1/2	49 1/2	49 1/2	700
79 1/2 Oct 2	84 Jan 6	85 Jan 12	87 Jan 8	Outlet Co	No par	85	87	85	87	85	87	85	87	20
38 Sep 18	55 1/2 Dec 21	50 Jan 11	58 1/2 Feb 16	Owens-Corning Fiberglass Corp	5	55 1/2	56	55 1/2	55 1/2	54 1/2	55	54	54 1/2	3,400
69 1/2 Jun 16	81 Mar 12	77 1/2 Jan 12	82 1/2 Feb 5	Owens-Illinois Glass Co	12.50	79	79 1/2	79	80 1/2	79	79 1/2	79	80	7,000
P														
11 1/2 Jun 18	16 Dec 11	14 1/2 Jan 20	16 1/2 Mar 12	Pabco Products Inc com	No par	16 1/2	16 1/2	16	16 1/2	15 1/2	16	15 1/2	16	2,900
80 Oct 28	88 Mar 10	82 Jan 7	88 Mar 10	4 cum conv preferred	100	86 1/2	88	86 1/2	88	86 1/2	86 1/2	85 1/2	87	10
7 1/2 Oct 6	13 1/2 Jan 5	7 1/2 Jan 11	8 1/2 Feb 9	Pacific Amer Fisheries Inc	5	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	1,300
34 1/2 Dec 21	48 Mar 3	33 1/2 Mar 3	35 1/2 Feb 8	Pacific Coast Co common	10	35	35	34 1/2	34 1/2	34 1/2	34 1/2	34 1/2	34 1/2	120
55 1/2 Jun 16	73 1/2 Mar 26	60 Jan 5	62 Feb 10	1st preferred noncum	No par	59	62	58	62	58	62	58	62	---
46 Oct 15	57 1/2 Mar 2	45 1/2 Jan 18	48 Feb 9	2nd preferred noncum	No par	46 1/2	48	46	47	46	47	46	47	---
25 1/2 Jun 16	30 1/2 Feb 20	28 1/2 Jan 4	32 1/2 Feb 4	Pacific Finance Corp	10	31 1/2	32	31 1/2	31 1/2	31 1/2	31 1/2	31 1/2	31 1/2	2,500
34 1/2 Jun 10	40 Mar 17	39 1/2 Jan 4	41 1/2 Mar 18	Pacific Gas & Electric	25	41 1/2	41 1/2	41 1/2	41 1/2	40 1/2	41 1/2	40 1/2	41 1/2	14,100
32 1/2 Nov 2	34 1/2 Dec 31	33 1/2 Feb 15	35 1/2 Jan 27	Pacific Lighting Corp	No par	34	34 1/2	34 1/2	34 1/2	34 1/2	34 1/2	34 1/2	34 1/2	6,500
22 1/2 Nov 25	30 Mar 17	23 Jan 12	26 Feb 15	Pacific Mills	No par	24 1/2	24 1/2	24 1/2	24 1/2	24 1/2	24 1/2	23 1/2	24 1/2	2,100
110 1/2 Sep 22	119 1/2 Mar 10	114 1/2 Jan 13	120 1/2 Mar 9	Pacific Telep & Teleg com	100	120	120 1/2	119 1/2	120 1/2	118 1/2	119 1/2	118 1/2	119	2,150
129 1/2 Jun 25	142 1/2 Jan 22	137 1/2 Jan 4	145 Mar 15	6 1/2 preferred	100	144 1/2	145	144 1/2	144 1/2	144 1/2	145 1/2	143 1/2	145 1/2	230
4 1/2 Sep 15	8 1/2 Jan 28	4 1/2 Mar 5	5 1/2 Jan 27	Pacific Tin Consolidated Corp	1	4 1/2	5	4 1/2	5	4 1/2	5	5	5	2,600
22 1/2 Feb 20	47 1/2 Mar 31	31 1/2 Jan 4	37 1/2 Mar 16	Pacific Western Oil Corp common	4	35 1/2	36 1/2	34 1/2	36 1/2	34 1/2	35 1/2	35 1/2	36 1/2	17,600
8 1/2 Apr 16	9 1/2 Jan 8	8 1/2 Jan 5	9 Feb 4	4 1/2 preferred	10	8 1/2	8 1/2	8 1/2	8 1/2	8 1/2	8 1/2	8 1/2	8 1/2	200
3 1/2 Dec 28	6 1/2 Jan 19	3 1/2 Mar 11	4 Jan 5	Packard Motor Car	No par	3 1/2	3 1/2	3 1/2	3 1/2	3 1/2	3 1/2	3 1/2	3 1/2	17,600
8 1/2 Sep 14	11 1/2 Feb 26	9 1/2 Jan 4	11 Feb 5	Pan Amer World Airways Inc	1	10 1/2	10 1/2	10 1/2	10 1/2	10	10 1/2	10 1/2	10 1/2	24,300
33 Mar 2	52 1/2 May 25	47 1/2 Jan 5	59 1/2 Feb 10	Pan-American Petrol & Transp	5	57 1/2	59	57 1/2	57 1/2	57	57 1/2	57	57 1/2	700
64 1/2 Oct 1	88 1/2 Mar 25	69 1/2 Jan 4	79 Mar 19	Panhandle East Pipe L com	No par	77 1/2	78 1/2	77 1/2	77 1/2	76 1/2	77 1/2	75 1/2	76 1/2	4,200
91 May 13	98 1/2 Dec 30	97 1/2 Jan 4	102 1/2 Mar 19	4 1/2 preferred	100	101 1/2	103	101 1/2	101 1/2	101	101	101	101	130
5 1/2 Sep 15	10 Apr 2	6 Jan 4	7 1/2 Jan 26	Panhandle Oil Corp	1	6 1/2	6 1/2	6 1/2	6 1/2	6 1/2	6 1/2	6 1/2	6 1/2	13,700
24 1/2 Sep 15	30 1/2 Mar 27	26 1/2 Jan 4	30 1/2 Mar 9	Paramount Pictures Corp	1	29 1/2	30 1/2	29 1/2	30 1/2	29 1/2	29 1/2	29 1/2	30	19,300
23 Dec 30	34 1/2 Jan 7	21 1/2 Jan 18	27 Mar 1	Park & Tilford Distillers Corp	1	26	27	26	26	25	26 1/2	24 1/2	26 1/2	200
30 1/2 Jun 10	44 1/2 Jan 7	31 1/2 Jan 4	37 1/2 Jan 29	Parke Davis & Co	No par	34 1/2	35	34 1/2	35 1/2	34 1/2	35	34 1/2	35	6,200
33 1/2 Jun 16	39 1/2 Jan 30	35 1/2 Jan 15	38 1/2 Jan 12	Parker Rust Proof Co	2.50	36 1/2	37 1/2	36 1/2	37 1/2	36 1/2	37	37	37	900
6 1/2 Sep 15	8 1/2 Jan 5	6 1/2 Feb 17	7 1/2 Jan 21	Parmerlee Transportation	No par	7 1/2	7 1/2	7 1/2	7 1/2	7	7	6 1/2	7 1/2	300
4 1/2 Sep 21	8 1/2 Apr 9	3 1/2 Mar 12	7 1/2 Feb 23	Patino Mines & Enterprises	5	3 1/2	4	3 1/2	3 1/2	3 1/2	3 1/2	3 1/2	4	8,200
2 1/2 Dec 22	6 Jan 8	3 Jan 4	3 1/2 Jan 25	Peabody Coal Co common	5	3	3	3	3 1/2	3	3	3	3 1/2	2,100
10 1/2 Oct 20	18 Jan 7	10 1/2 Mar 15	12 1/2 Jan 25	5 1/2 conv prior preferred	25	11	11	11	11	10 1/2	11	10 1/2	10 1/2	800
34 Jan 5	38 1/2 Dec 11	36 1/2 Jan 6	39 Feb 3	Penick & Ford	No par	37 1/2	38	37 1/2	37 1/2	37 1/2	38	38	38	1,000
27 1/2 Sep 15	32 Dec 3	30 1/2 Jan 4	35 1/2 Mar 26	Peninsular Telep common	No par	33 1/2	33 1/2	33 1/2	33 1/2	33 1/2	34 1/2	35	35 1/2	3,300
20 1/2 Nov 2	21 1/2 Aug 10	23 Feb 10	24 1/2 Mar 15	1 1/2 preferred	25	23 1/2	24 1/2	23 1/2	24	24	24	23 1/2	24 1/2	50
27 1/2 Aug 10	29 1/2 Dec 14	28 1/2 Jan 4	29 1/2 Mar 5	1 1/2 preferred	25	28 1/2	29 1/2	28 1/2	29 1/2	29 1/2	29 1/2	29	29 1/2	50
26 1/2 Aug 27	29 1/2 Nov 30	28 Jan 8	29 1/2 Jan 29	1 1/2 preferred	25	28 1/2	29 1/2	28 1/2	29 1/2	28 1/2	29 1/2	28 1/2	29 1/2	30
65 1/2 Mar 19	81 1/2 Dec 9	73 1/2 Jan 4	82 1/2 Mar 12	Penn (J C) Co	No par	79 1/2	80	79 1/2	79 1/2	78	79 1/2	78 1/2	79 1/2	2,500
10 Sep 15	14 1/2 Apr 23	11 1/2 Jan 5	12 1/2 Feb 5	Penn Coal & Coke Corp	10	12 1/2	12 1/2	12 1/2	12 1/2	12 1/2	12 1/2	12 1/2	12 1/2	2,600
30 1/2 Sep 14	39 1/2 Mar 19	37 1/2 Jan 4	43 1/2 Mar 23	Penn-Dixie Cement Corp	7	42 1/2	43 1/2	42 1/2	43 1/2	42 1/2	43 1/2	43	43 1/2	6,600
27 Jun 10	41 1/2 Dec 28	38 Jan 25	42 1/2 Jan 11	Penna Glass Sand Corp com	1	38 1/2	40	38 1/2	40	38 1/2	38 1/2	37 1/2	39 1/2	100
101 Jun 2	107 1/2 Feb 3	105 1/2 Mar 18	106 Feb 24	5 1/2 preferred	100	105 1/2	107 1/2	105 1/2	107 1/2	105 1/2	107 1/2	105 1/2	107 1/2	---
30 1/2 Jun 10	35 1/2 Mar 18	106 1/2 Feb 18	109 Mar 4	Penn Power & Light Co	No par	106 1/2	107 1/2	106 1/2	107 1/2	106 1/2	107 1/2	106 1/2	107 1/2	6,200
16 1/2 Dec 29	23 1/2 Jan 5	15 1/2 Mar 25	18 1/2 Feb 15	4 1/2 preferred	100	105 1/2	105 1/2	105	105	105 1/2	105 1/2	105 1/2	106	370
40 1/2 Dec 29	52 1/2 Jan 5	41 Mar 2	45 Jan 22	4 1/2 series preferred	100	105 1/2	105 1/2	105	105	105 1/2	105 1/2	105 1/2	106	130
28 1/2 Sep 11	32 1/2 May 27	31 Mar 18	32 1/2 Jan 15	Pennsylvania RR	50	17 1/2	17 1/2	17	17 1/2	16 1/2	17 1/2	15 1/2	16 1/2	131,900
127 Sep 15	148 1/2 Mar 16	134 1/2 Jan 4	146 1/2 Mar 19	Pennsylvania Salt Mfg Co	10	42 1/2	42 1/2	42 1/2	43	42	42 1/2	41 1/2	42	3,200
28 Sep 14	48 Dec 22	33 Mar 26	40 1/2 Feb 9	Peoples Drug Stores Inc	5	31 1/2	31 1/2	31	31 1/2	31 1/2	31 1/2	31 1/2</		



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Range for Previous Year 1953				Range Since Jan. 1		NEW YORK STOCK EXCHANGE		LOW AND HIGH SALE PRICES							Sales for the Week Shares
Lowest	Highest	Lowest	Highest	Lowest	Highest	Monday Mar. 22	Tuesday Mar. 23	Wednesday Mar. 24	Thursday Mar. 25	Friday Mar. 26					
22 Sep 14	35% Jan 5	25% Jan 4	32% Mar 11	Rayonier Inc common	1	30% 31%	30% 31%	29% 30%	29% 30%	30% 30%	22,100				
30% Dec 28	34% Jan 15	31% Jan 4	35 Jan 29	82 preferred	25	34% 34%	34% 34%	34% 34%	34% 34%	34% 34%	1,100				
8 Sep 15	14% Mar 18	8% Jan 11	10% Mar 10	Raytheon Mfg Co	5	9% 9%	9% 9%	9% 9%	9% 9%	9% 9%	18,300				
26% Oct 9	33% Jan 8	26% Jan 13	28 Mar 10	Reading Co common	50	27% 27%	27% 27%	27% 27%	27% 27%	27% 27%	2,700				
36% Dec 24	41% Feb 5	36% Feb 1	39 Mar 24	4% noncum 1st preferred	50	37% 39%	38 39	37% 39	37% 39	36% 37%	500				
31% Dec 22	36 Mar 6	30% Jan 28	33% Feb 19	4% noncum 2nd preferred	50	33% 33%	33% 33%	33% 33%	33% 33%	33% 34%	200				
12% Jan 6	29% Nov 6	26 Feb 16	28% Jan 7	Real Silk Hosiery Mills	5	27% 28	27% 27%	27% 28	27% 27%	27% 28	300				
16% Oct 6	22% Mar 23	16% Jan 4	18% Jan 22	Reed Roller Bit Co	No par	17% 17%	17% 17%	17% 18	17% 17%	17% 17%	1,300				
12 Sep 15	15% Jan 16	12% Jan 8	14 Jan 27	Reeves Bros Inc	50c	13% 13%	13% 13%	13% 13%	13% 13%	13% 13%	700				
4 Dec 23	7% Mar 20	4% Jan 5	5% Mar 19	Reis (Robt) & Co	10	5% 5%	5 5%	4% 5%	4% 5%	4% 5%	100				
25 Sep 23	31% Feb 28	25% Mar 22	29 Jan 8	Reliance Stores Corp	No par	25% 25%	25% 26%	24% 26	24% 25%	24% 25%	200				
9% Dec 18	14% Jan 19	9% Mar 8	10% Jan 12	Reliance Mfg Co common	5	10% 10%	10 10%	10% 10%	10% 10%	10% 10%	1,300				
54% Apr 29	62% Jun 1	58 Jan 25	59% Jan 20	Conv pfd 3% series	100	59% 60	58% 60	59 59	58% 59%	58% 59%	130				
13% Sep 21	19% Feb 2	14% Jan 4	17% Mar 12	Remington-Rand common	50c	17% 17%	17 17%	16% 17	16% 16%	16% 17	9,900				
84 Sep 14	97 Jan 23	93% Feb 18	100 Mar 26	\$4.50 preferred	25	95 100	95 100	98 100	98 100	100 100	203				
18 Aug 14	23% May 25	19 Jan 11	25% Mar 11	Reo Motors Inc	1	24% 25%	23% 24%	23% 24%	23% 24%	24% 24%	17,000				
19% Jan 12	27 Mar 18	22 Jan 11	30% Mar 23	Republic Aviation Corp	1	29% 29%	28% 30%	28% 29%	28% 29%	29 29%	101,400				
2% Sep 17	4% May 18	3 Jan 4	3% Feb 11	Republic Pictures common	50c	3% 3%	3% 3%	3% 3%	3% 3%	3% 3%	3,300				
9% Sep 14	11% Jun 3	10% Jan 26	11% Jan 18	\$1 convertible preferred	10	10% 10%	10% 10%	10% 10%	10% 10%	10% 10%	900				
40% Sep 14	52% Mar 17	47% Jan 11	51% Mar 19	Republic Steel Corp com	No par	49% 50%	49% 50%	48% 49	48% 48%	48% 49	26,300				
108% Jun 10	115% Mar 17	114 Mar 8	118% Feb 8	6% conv prior pfd series A	100	116 118%	116 118	116 117%	116 118	116 117%	12,500				
31% Apr 7	42% Oct 30	37% Feb 24	44% Mar 23	Revere Copper & Brass	No par	41% 44%	41% 44%	41% 43%	42% 43%	43% 44%	8,100				
5% Feb 13	6% Apr 22	6% Jan 5	7% Jan 25	Rexall Drug Inc	2.50	6% 7%	6% 6%	6% 6%	6% 6%	6% 6%	300				
42% Sep 14	56 Jan 16	51% Jan 12	64% Mar 10	Reynolds Metals Co com	No par	62 62%	62 63%	61 62%	60% 61%	61% 61%	31,000				
4% Sep 21	9% Mar 20	5 Jan 4	6% Jan 21	Reynolds Spring Co	1	5% 5%	5% 5%	5% 5%	5% 5%	5% 5%	200				
36% Dec 22	49 Aug 10	35% Feb 15	39% Jan 5	Reynolds (R J) Tob class B	10	38 38%	37% 38%	37% 37%	37% 38%	37 37%	270				
48 Dec 31	58% July 21	46 Mar 16	48% Mar 4	Common	100	44 49	44 49	44 49	44 49	44 49	270				
80% Jun 5	90% Jan 5	81% Jan 13	88 Feb 10	Preferred 3.60% series	100	86 87%	85% 87%	86 86%	86 86%	85 86%	200				
98% Dec 14	107 Jan 5	97% Jan 14	104 Feb 5	Preferred 4.50% series	100	100 100%	100% 101	100% 101	101 101%	101% 101%	270				
22% Sep 14	29% Mar 18	25% Jan 12	28% Mar 26	Rheem Manufacturing Co	1	27% 27%	27% 27%	27% 28	27% 28%	28% 28%	3,300				
43% Sep 14	65 Jan 5	48% Jan 11	56% Mar 12	Richfield Oil Corp	No par	55% 55%	54% 55%	53% 54%	53% 54%	53% 54	4,500				
22 Oct 9	26% Dec 11	25 Jan 20	27 Mar 22	Ritter Company	No par	26% 27%	26% 27	26 26	25% 26	26 26	500				
6% Apr 23	9% Dec 18	7% Jan 7	9% Mar 2	Roan Antelope Copper Mines	1	9% 9%	9% 9%	9 9	8% 9	9 9	1,900				
11% Dec 31	27% Mar 3	10% Jan 14	13% Mar 5	Robbins Mills Inc common	20	13% 14%	12% 13%	12% 13	12% 12%	12% 12%	5,200				
26% Dec 29	44% Mar 10	25% Feb 1	30 Mar 5	4.50% preferred series A	50	27% 28%	27% 27%	27% 27%	27% 27%	27% 27%	600				
16% Sep 15	21% Mar 3	17% Jan 4	20% Feb 12	Robertshaw-Fulton Controls com	1	19% 19%	19% 19%	19% 19%	19% 19%	19% 19%	3,105				
22% Oct 7	25% Aug 14	24 Jan 12	27 Mar 9	5% conv preferred	25	26 26%	26 26	26% 26%	26% 26%	26 26%	700				
36% Jan 23	43% Dec 7	41 Jan 14	44% Mar 5	Rochester Gas & El Corp	No par	44% 44%	44% 44%	44% 44%	44% 44%	44% 44%	1,000				
18% Dec 29	21% Nov 9	18% Jan 4	21% Feb 15	Rockwell Spring & Axle Co	5	19% 20	19% 20	19% 19%	19% 19%	19% 20	8,000				
115 Apr 24	149% Dec 11	148 Jan 8	177 Mar 22	Rohm & Haas Co common	20	177 177	172 175	170 173	170 173	168 169	1,100				
92 Jun 2	105 Dec 17	96 Jan 18	102 Feb 5	4% preferred series A	100	102 104	102 104	102 104	102 104	102 104	2,500				
6% Sep 24	10% Jan 13	7% Jan 4	9% Feb 19	Romson Art Metal Works Inc	1	9 9%	9 9	8% 8%	8% 8%	8% 8%	3,700				
14% Dec 29	22% Jan 30	14% Jan 4	17 Jan 29	Royal Typewriter	1	16% 16%	16% 16%	16% 16%	15% 16%	15% 16%	1,900				
50% Sep 30	62 Nov 19	55 Jan 4	70% Mar 3	Rubeloid Co (The)	No par	66% 66%	65% 66%	65% 66	65% 66	65% 66	1,900				
11% Dec 15	17% Mar 23	13% Feb 19	16% Mar 9	Ruppert (Jacob)	5	15% 15%	15% 15%	15% 15%	15% 15%	15% 15%	1,900				
32% Jan 23	40% Dec 18	38% Jan 28	43% Mar 10	Safeway Stores common	5	41% 42	41% 42%	41% 42	40% 41%	41% 41%	16,900				
61 Jun 12	93% Nov 9	88% Jan 4	96% Feb 11	4% preferred	100	95 95%	94% 94%	95% 95%	94% 94%	94 94%	470				
103 Feb 26	120% Dec 18	114% Jan 28	126% Mar 8	4% conv preferred	100	124 128	124 124	123 127%	123 127%	123 127%	1,200				
30% Oct 7	43% Jan 5	31% Jan 11	36% Mar 19	St Joseph Lead Co	10	36 36%	35% 36%	35% 36	35% 35%	36 36%	6,500				
16% Jun 29	19% Nov 24	18% Jan 14	21% Mar 25	St Joseph Light & Power	No par	21% 21%	21% 21%	21% 21%	21 21%	21% 21%	7,800				
22 Dec 29	33% Jan 30	23% Jan 4	27% Jan 27	St L San P Ry Co common	No par	26% 26%	25% 26%	25% 25%	24% 25%	25 25%	15,300				
61 Sep 14	77% Feb 2	62% Jan 8	70 Feb 15	Preferred series A 5%	100	66% 66%	66% 66%	65% 66	65 65%	65 65%	2,100				
211 May 15	312 Jan 5	215% Mar 25	248 Jan 26	St Louis Southwestern Ry Co	100	228 228	225 230	223 223	215% 217	210 221	80				
150 May 26	160 Sep 14	150% Jan 12	160 Mar 18	5% noncum preferred	100	125 160	125 160	125 160	125 160	125 160	38,700				
17% Sep 15	23% Mar 25	20% Jan 12	23% Mar 18	St Regis Paper Co common	5	23% 23%	23 23%	22% 23	22 22%	22% 22%	20				
91% Sep 9	96 Nov 12	93% Jan 4	99 Mar 1	1st pfd 4.40% series A	100	97% 99	97% 99	99 99	97% 99	97% 99	300				
21 Sep 14	27 Jan 13	24 Feb 10	26% Mar 5	Sangamo Electric Co	10	24% 24%	24% 24%	24% 24%	24% 24%	24% 24%	1,800				
10% Dec 22	15% Mar 6	11 Jan 4	12% Jan 26	Savage Arms Corp	5	11% 11%	11% 11%	11% 11%	11% 11%	11% 11%	47,700				
20 Sep 15	28 Jan 6	19% Mar 15	22% Jan 20	Schenley Industries Inc	1.40	20 20%	20 20%	20 20%	19% 20	19% 20	14,800				
11 Sep 15	17 Mar 23	11% Jan 4	14% Feb 19	Schering Corp	15c	13% 13%	13% 13%	13% 13%	12% 13%	12% 13%	9,400				
54 Jan 16	70% Dec 9	69% Jan 4	87% Mar 23	Scott Paper Co common	No par	83 85%	84% 87%	84 87%	83% 84%	84 84%	1,000				
85% Jun 1	91% Jan 6	91% Jan 15	95 Feb 11	\$3.40 preferred	No par	93% 94	93% 94	93% 94	93% 94	93% 94	1,000				
98 Jan 18	105 Feb 25	102 Jan 8	105 Feb 26	4% preferred	No par	103 105	103 105	103 105	103 105	103 105	3,700				
24% Dec 29	31% Jan 12	25% Jan 4													



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Range for Previous Year 1953				Range Since Jan. 1		STOCKS NEW YORK STOCK EXCHANGE	Per	LOW AND HIGH SALE PRICES					Sales for the Week Shares
Lowest	Highest	Lowest	Highest	Lowest	Highest			Monday Mar. 22	Tuesday Mar. 23	Wednesday Mar. 24	Thursday Mar. 25	Friday Mar. 26	
49 1/4 Sep 21	59 1/4 Jan 5	52 1/4 Jan 4	61 1/4 Mar 5	Standard Oil of California—No par	59 3/4 60 1/2	Standard Oil of California—No par	59 3/4 60 1/2	59 1/4 60	58 3/4 59 1/4	58 3/4 59 1/4	58 3/4 59 1/4	58 3/4 59 1/4	31,400
65 1/2 Sep 15	81 1/2 Jan 2	68 1/2 Jan 4	78 1/2 Feb 9	Standard Oil of Indiana—25	77 1/2 77 3/4	Standard Oil of Indiana—25	77 1/2 77 3/4	76 1/2 77	76 1/2 77	76 1/2 77	76 1/2 77	76 1/2 77	9,200
67 Sep 15	78 1/2 Jan 5	71 1/4 Jan 4	81 1/4 Mar 12	Standard Oil of New Jersey—15	80 1/4 80 3/4	Standard Oil of New Jersey—15	80 1/4 80 3/4	79 1/2 80 1/4	79 1/2 80	79 1/2 80	79 1/2 80	79 1/2 80	37,000
31 Sep 21	38 1/4 Jan 5	32 1/2 Jan 4	37 1/2 Feb 10	Standard Oil of Ohio common—10	37 1/2 37 3/4	Standard Oil of Ohio common—10	37 1/2 37 3/4	37 1/2 37 1/2	37 1/2 37 1/2	37 1/2 37 1/2	37 1/2 37 1/2	37 1/2 37 1/2	7,500
94 May 11	100 1/2 Jan 12	99 Jan 6	102 1/2 Mar 11	3 1/4 preferred series A—100	101 1/2 102	3 1/4 preferred series A—100	101 1/2 102	101 1/2 101	101 1/2 101	101 1/2 101	101 1/2 101	101 1/2 101	200
8 1/2 Dec 30	13 1/2 Mar 26	9 1/4 Jan 4	10 1/2 Feb 8	Stand Ry Equip Mfg Co—1	10 10	Stand Ry Equip Mfg Co—1	10 10	9 3/4 10	9 3/4 10	9 3/4 10	9 3/4 10	9 3/4 10	3,500
8 1/2 Sep 17	12 1/4 May 11	11 1/4 Jan 4	14 1/2 Feb 23	Stanley Warner Corp—5	13 1/4 14	Stanley Warner Corp—5	13 1/4 14	13 1/4 14 1/4	14 1/4 14 1/4	14 1/4 14 1/4	14 1/4 14 1/4	14 1/4 14 1/4	30,400
40 1/4 Feb 5	47 1/4 Dec 7	42 1/2 Feb 5	45 1/2 Mar 3	Starrett Co (The) L S—No par	44 44 1/4	Starrett Co (The) L S—No par	44 44 1/4	44 44	44 44	44 44	44 44	44 44	200
10 1/2 Dec 30	17 1/4 May 25	11 1/4 Jan 5	12 1/2 Feb 18	Sterchi Bros Stores Inc—1	11 1/2 11 1/2	Sterchi Bros Stores Inc—1	11 1/2 11 1/2	11 1/2 11 1/4	11 1/2 11 1/4	11 1/2 11 1/4	11 1/2 11 1/4	11 1/2 11 1/4	1,500
32 1/2 Jan 4	38 Dec 21	36 1/2 Jan 17	38 1/2 Jan 22	Sterling Drug Inc common—5	37 1/2 38	Sterling Drug Inc common—5	37 1/2 38	37 1/2 38	37 1/2 38	37 1/2 38	37 1/2 38	37 1/2 38	5,200
87 Jun 24	94 1/2 Jan 14	91 1/4 Jan 7	97 1/4 Mar 23	3 1/2 preferred—100	96 97	3 1/2 preferred—100	96 97	97 1/4 97 1/4	96 1/2 97 1/4	96 1/2 97 1/4	96 1/2 97 1/4	97 97	970
25 1/2 Nov 23	36 1/4 Jan 2	25 1/2 Jan 4	30 1/4 Feb 15	Stevens (J P) & Co Inc—15	26 1/2 27 1/2	Stevens (J P) & Co Inc—15	26 1/2 27 1/2	26 1/2 26 1/2	26 1/2 26 1/2	26 1/2 26 1/2	26 1/2 26 1/2	26 1/2 26 1/2	9,400
16 1/4 Sep 14	23 1/2 Feb 2	19 1/2 Feb 16	22 Jan 20	Stewart-Warner Corp—5	20 20 1/4	Stewart-Warner Corp—5	20 20 1/4	20 20 1/4	19 1/2 20	19 1/2 20	19 1/2 20	20 1/4 20 1/4	8,400
12 1/2 Dec 29	17 1/2 Feb 2	13 1/2 Jan 4	14 1/4 Jan 18	Stix Baer & Fuller Co—5	14 1/2 14 1/2	Stix Baer & Fuller Co—5	14 1/2 14 1/2	14 1/2 14 1/2	14 1/2 14 1/2	14 1/2 14 1/2	14 1/2 14 1/2	14 1/4 14 1/4	1,000
10 1/2 Sep 15	16 1/2 Mar 11	12 Jan 25	13 1/2 Feb 5	Stokely-Van Camp Inc common—1	12 1/2 12 1/2	Stokely-Van Camp Inc common—1	12 1/2 12 1/2	12 1/2 12 1/2	12 1/2 12 1/2	12 1/2 12 1/2	12 1/2 12 1/2	12 1/2 12 1/2	3,400
16 1/2 Jul 1	18 1/2 Nov 9	17 1/4 Jan 8	18 Jan 14	5 prior preference—20	17 1/4 17 1/4	5 prior preference—20	17 1/4 17 1/4	17 1/4 17 1/4	17 1/4 17 1/4	17 1/4 17 1/4	17 1/4 17 1/4	17 1/2 17 1/2	1,700
20 1/2 Dec 15	28 1/2 Nov 9	21 1/4 Jan 4	24 1/2 Feb 5	Stone & Webster—No par	23 23 1/2	Stone & Webster—No par	23 23 1/2	22 1/2 23 1/2	22 1/2 23 1/2	22 1/2 23 1/2	22 1/2 23 1/2	22 1/2 23 1/2	4,900
20 Dec 23	43 1/2 Feb 2	18 1/2 Mar 8	23 Jan 6	Studebaker Corp—1	19 19 1/2	Studebaker Corp—1	19 19 1/2	18 1/2 19 1/4	18 1/2 18 1/2	18 1/2 18 1/2	18 1/2 18 1/2	18 1/2 18 1/2	15,700
26 1/2 Jun 10	38 Dec 14	30 1/2 Jan 11	37 1/2 Mar 3	Sunbeam Corp—No par	35 3/4 35 3/4	Sunbeam Corp—No par	35 3/4 35 3/4	34 1/2 34 1/2	34 1/2 34 1/2	34 1/2 34 1/2	34 1/2 34 1/2	35 1/4 35 1/4	7,100
8 1/2 Sep 29	10 1/2 Mar 13	8 1/2 Jan 4	10 Feb 10	Sun Chemical Corp common—1	9 1/2 9 1/2	Sun Chemical Corp common—1	9 1/2 9 1/2	9 1/2 9 1/2	9 1/2 9 1/2	9 1/2 9 1/2	9 1/2 9 1/2	9 1/2 9 1/2	2,500
92 Oct 20	99 Feb 8	89 Feb 1	95 Feb 8	\$4.50 series A preferred—No par	91 1/2 95	\$4.50 series A preferred—No par	91 1/2 95	91 1/2 95	91 1/2 95	91 1/2 95	91 1/2 95	91 1/2 95	—
68 1/2 Nov 18	82 1/2 Jan 5	69 Jan 7	76 1/2 Mar 15	Sun Oil Co common—No par	73 1/2 74 1/2	Sun Oil Co common—No par	73 1/2 74 1/2	72 1/2 73 1/2	72 1/2 73	72 1/2 73	72 1/2 73	73 73 1/2	2,800
110 Jul 7	117 Jan 6	113 1/2 Jan 7	117 1/2 Feb 8	Class A 4 1/2 preferred—100	117 118 1/2	Class A 4 1/2 preferred—100	117 118 1/2	117 117	117 1/4 117 1/4	117 1/4 117 1/4	117 1/4 117 1/4	117 1/2 118 1/2	80
15 Sep 14	21 1/2 Mar 25	16 1/4 Jan 4	19 1/4 Mar 19	Sunray Oil Corp common—1	18 1/2 19 1/4	Sunray Oil Corp common—1	18 1/2 19 1/4	18 1/2 19	18 1/2 18 1/2	18 1/2 18 1/2	18 1/2 18 1/2	18 1/2 19	42,200
23 1/2 Sep 30	24 1/2 Jan 26	24 1/2 Jan 11	24 1/2 Mar 12	4 1/4 preferred series A—25	24 1/2 24 1/2	4 1/4 preferred series A—25	24 1/2 24 1/2	24 1/2 24 1/2	24 1/2 24 1/2	24 1/2 24 1/2	24 1/2 24 1/2	24 1/2 25	500
19 1/2 Sep 16	23 1/2 Mar 26	21 1/2 Jan 7	22 1/2 Feb 1	5 1/4 conv 2nd pld ser 1950—20	22 22 1/2	5 1/4 conv 2nd pld ser 1950—20	22 22 1/2	22 22 1/2	22 22 1/2	22 22 1/2	21 1/4 21 1/2	22 1/4 22 1/2	700
66 Sep 15	73 1/2 Nov 19	71 1/4 Jan 11	80 1/2 Feb 5	Sunshine Biscuits Inc—12.50	77 1/2 78	Sunshine Biscuits Inc—12.50	77 1/2 78	78 78 1/2	78 1/2 78 1/2	78 1/2 78 1/2	78 1/2 78 1/2	78 78 1/2	1,900
6 1/4 Nov 17	10 1/4 Jan 29	7 Jan 4	10 1/4 Mar 26	Sunshine Mining Co—10c	8 1/4 9 1/4	Sunshine Mining Co—10c	8 1/4 9 1/4	9 9 1/4	9 9 1/4	9 9 1/4	9 9 1/4	9 10 1/4	23,200
520 May 12	660 Dec 22	635 Jan 8	700 Feb 12	Superior Oil of California—25	670 695	Superior Oil of California—25	670 695	670 690	670 690	670 690	670 690	670 690	1,400
13 1/4 Sep 15	22 1/4 Jan 20	14 1/4 Jan 4	15 1/2 Feb 12	Superior Steel Corp—50	15 1/4 15 1/4	Superior Steel Corp—50	15 1/4 15 1/4	14 1/4 15	14 1/4 14 1/4	14 1/4 14 1/4	14 1/4 14 1/4	14 1/4 15	1,900
25 Jan 14	32 Nov 6	30 1/2 Jan 11	38 Mar 11	Sutherland Paper Co common—5	36 36 1/4	Sutherland Paper Co common—5	36 36 1/4	35 3/4 35 3/4	35 3/4 36 1/4	36 1/4 36 1/4	36 1/4 36 1/4	36 1/4 36 1/4	320
100 Jun 18	113 Nov 6	111 1/2 Jan 11	132 Mar 11	4.40 preferred—100	127 1/2 127 1/2	4.40 preferred—100	127 1/2 127 1/2	123 1/2 127	123 1/2 126	123 1/2 126	123 1/2 126	127 127 1/2	500
12 1/4 Jan 13	18 1/2 Dec 11	16 Feb 26	18 1/2 Jan 5	Sweets Co of America (The)—4.16 1/4	16 1/2 16 1/2	Sweets Co of America (The)—4.16 1/4	16 1/2 16 1/2	16 1/2 16 1/2	16 1/2 16 1/2	16 1/2 16 1/2	16 1/2 16 1/2	16 1/2 16 1/2	5,700
35 1/2 Jan 2	44 1/4 Dec 14	41 1/4 Feb 4	45 1/4 Jan 28	Swift & Co—25	44 44 1/4	Swift & Co—25	44 44 1/4	43 1/4 44	43 1/4 44	43 1/4 44	43 1/4 44	43 1/4 44	11,300
29 1/4 Sep 21	40 Jan 5	31 1/2 Jan 4	36 1/2 Mar 3	Sylvania Elec Prod Inc com—7.50	34 1/4 35 1/2	Sylvania Elec Prod Inc com—7.50	34 1/4 35 1/2	34 1/4 34 1/2	34 1/4 34 1/2	34 1/4 34 1/2	34 1/4 34 1/2	34 1/4 34 1/2	850
78 Sep 30	86 May 22	81 1/2 Jan 13	91 Feb 19	\$4 preferred—No par	88 1/4 88 1/4	\$4 preferred—No par	88 1/4 88 1/4	88 1/2 88 1/2	88 1/2 88 1/2	88 1/2 88 1/2	88 1/2 88 1/2	88 1/2 88 1/2	700
97 1/4 Jun 16	111 1/2 Jan 5	105 1/2 Jan 14	112 Mar 3	\$4.40 cum pld (conv)—No par	108 1/4 108 1/2	\$4.40 cum pld (conv)—No par	108 1/4 108 1/2	107 1/2 108	107 1/2 108	107 1/2 108	107 1/2 108	107 1/2 108	1,500
4 1/2 Sep 15	7 1/2 Feb 25	4 1/2 Feb 24	5 1/2 Feb 5	Symington Gould Corp—1	5 1/4 5 1/4	Symington Gould Corp—1	5 1/4 5 1/4	5 1/4 5 1/4	5 1/4 5 1/4	5 1/4 5 1/4	5 1/4 5 1/4	5 1/4 5 1/4	—
14 Jan 5	17 1/2 Nov 17	14 1/2 Jan 27	15 1/2 Jan 18	Talcott Inc (James)—9	14 1/4 14 1/4	Talcott Inc (James)—9	14 1/4 14 1/4	14 1/4 14 1/4	14 1/4 14 1/4	14 1/4 14 1/4	14 1/4 14 1/4	14 1/4 14 1/4	400
8 1/2 Jan 20	16 1/4 Aug 13	14 Jan 25	15 Feb 11	Telaugraph Corp—8	14 1/4 14 1/4	Telaugraph Corp—8	14 1/4						



## NEW YORK STOCK RECORD

Continued—Page 12

Range for Previous Year 1953				Range Since Jan. 1				NEW YORK STOCK EXCHANGE		LOW AND HIGH SALE PRICES					Sales for the Week Shares
Lowest	Highest	Lowest	Highest	Lowest	Highest	Lowest	Highest	Per	Monday Mar. 22	Tuesday Mar. 23	Wednesday Mar. 24	Thursday Mar. 25	Friday Mar. 26		
13 1/2 Nov 23	22 1/2 Jan 23	13 1/2 Mar 17	16 1/2 Feb 16	U S Lines Co common	1	14	14 1/2	14 1/2	14 1/2	14 1/2	14 1/2	13 3/4	14	13 3/4	7,000
7 1/2 Oct 22	8 Jan 26	7 1/2 Feb 24	8 Feb 5	4 1/2 preferred	10	7 1/2	8	7 1/2	8	7 1/2	8	7 1/2	8	7 1/2	---
34 Sep 14	40 1/2 Mar 17	36 1/2 Jan 4	44 Mar 18	U S Pipe & Foundry Co.	20	42 1/2	43 1/2	42 1/2	43 1/2	41 1/2	42 1/2	42	43	43 1/4	10,100
57 1/2 Dec 11	64 Mar 6	59 1/2 Feb 3	64 Mar 10	U S Playing Card Co.	10	62	63	62	63	62	63	62	63	62 1/2	200
22 Oct 23	32 1/2 Feb 2	24 Jan 11	28 1/2 Feb 9	U S Plywood Corp common	1	26 1/2	27 1/2	26 1/2	27 1/2	26 1/2	27 1/2	26 1/2	27 1/2	26 1/2	5,700
70 Oct 26	85 1/2 Jan 5	70 1/2 Jan 7	80 Mar 12	3 1/2 preferred series A	100	79 1/2	82	79 1/2	82	79 1/2	82	79 1/2	82	79 1/2	---
74 1/2 Nov 9	97 1/2 Apr 6	79 1/2 Jan 13	87 1/2 Mar 23	3 1/2 preferred series B	100	86 1/2	86 1/2	87	87 1/2	87 1/2	87 1/2	87	87 1/2	86 1/2	460
23 1/2 Aug 31	31 1/2 Jan 2	29 1/2 Jan 11	32 1/2 Jan 7	U S Rubber Co common	5	31 1/2	32 1/2	31 1/2	32 1/2	31 1/2	32 1/2	30 3/4	31 1/2	31 1/2	36,200
127 1/2 Sep 18	144 1/2 Mar 11	134 1/2 Jan 6	148 1/2 Mar 5	8 noncum 1st preferred	100	145 1/2	145 1/2	145 1/2	145 1/2	145	145 1/2	145 1/2	146 1/2	145 1/2	1,080
37 Oct 6	67 1/2 Jan 2	37 1/2 Jan 4	47 1/2 Mar 16	U S Smelting Ref & Min com	50	44 1/2	45 1/2	44 1/2	45 1/2	44	44 1/2	43 1/2	45	44 1/2	9,000
54 Dec 31	66 1/2 Feb 2	54 1/2 Jan 13	60 Feb 1	7 1/2 preferred	50	56 1/2	59 1/2	57 1/2	58	57 1/2	58	57 1/2	57 1/2	57 1/2	800
33 1/2 Sep 15	44 1/2 Jan 5	39 Jan 11	42 1/2 Mar 19	U S Steel Corp common	No par	41 1/2	42 1/2	41 1/2	42	40 3/4	41 1/2	40 1/2	41	40 1/2	72,500
135 Aug 31	144 1/2 Jan 28	143 Jan 4	151 1/2 Feb 8	7 1/2 preferred	100	150 1/2	150 1/2	150	150 1/2	149 3/4	150	150	150	149 1/2	1,700
17 1/2 Dec 10	21 1/2 Feb 26	17 1/2 Mar 17	18 1/2 Feb 11	U S Tobacco Co common	No par	17 1/2	17 1/2	17 1/2	17 1/2	17 1/2	17 1/2	17 1/2	17 1/2	17 1/2	5,500
35 1/2 Dec 4	39 1/2 Nov 9	35 Jan 26	38 1/2 Mar 16	7 noncumulative preferred	25	37	37	36 3/4	37 1/2	37 1/2	37 1/2	36 3/4	36 3/4	37	90
6 1/2 Jan 2	8 1/2 May 25	7 Jan 4	8 1/2 Jan 27	United Stockyards Corp.	1	8	8 1/2	7 3/4	8	7 3/4	8	7 3/4	8	7 3/4	1,100
6 1/2 Dec 22	9 1/2 Mar 19	6 1/2 Jan 4	7 1/2 Jan 18	United Stores \$4.20 noncum 2d pfd	5	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	1,700
72 1/2 Dec 30	90 Mar 18	73 1/2 Jan 5	86 Mar 24	\$6 convertible preferred	No par	83 1/2	84 1/2	84	84	85	86	84 1/2	86 1/2	85 1/2	80
1 1/2 Dec 31	4 Mar 19	1 1/2 Jan 4	1 1/2 Jan 7	United Wall Paper Inc common	2	1 1/2	1 1/2	1 1/2	1 1/2	1 1/2	1 1/2	1 1/2	1 1/2	1 1/2	6,100
15 Dec 31	29 1/2 Mar 12	15 1/2 Jan 22	17 1/2 Jan 7	4 1/2 convertible preferred	50	15 1/2	15 1/2	16	16	15 1/2	16 1/2	15 1/2	15 1/2	15 1/2	300
1 1/2 Nov 17	3 1/2 May 13	1 1/2 Jan 4	2 1/2 Feb 3	Universal American Corp.	1	1 1/2	2	1 1/2	2	1 1/2	2	1 1/2	2	1 1/2	1,300
22 1/2 Jan 14	32 1/2 Dec 9	29 Feb 24	30 1/2 Mar 11	Universal-Cyclops Steel Corp.	1	30	30 1/2	30 1/2	30 1/2	30	30 1/2	30 1/2	30 1/2	30 1/2	400
23 1/2 Dec 15	27 Sep 29	22 1/2 Jan 12	25 1/2 Mar 9	Universal Leaf Tobacco com	No par	24 1/2	25	24 1/2	25	25	25	24 1/2	24 1/2	24 1/2	1,600
155 Sep 3	167 Feb 17	154 Jan 18	165 Jan 7	8 1/2 preferred	100	158	161	160	161	160	161	157	160	157	30
14 Feb 2	19 1/2 Dec 30	18 1/2 Jan 11	20 1/2 Mar 11	Universal Pictures Co Inc com	1	19 1/2	20	19 1/2	20	19 1/2	20	20	20 1/2	19 1/2	5,600
61 Jan 7	68 1/2 May 20	63 1/2 Jan 5	70 1/2 Mar 3	4 1/2 preferred	100	70 1/2	70 1/2	70 1/2	70 1/2	70	70 1/2	70	70 1/2	70	80
28 1/2 Jan 10	35 1/2 Dec 18	34 1/2 Jan 21	37 1/2 Mar 24	Utah Power & Light Co.	No par	36 1/2	36 1/2	36 1/2	37	36 1/2	37 1/2	36 1/2	36 1/2	36 1/2	6,900
V															
30 1/2 Sep 15	45 1/2 Mar 25	36 1/2 Jan 13	46 1/2 Mar 5	Vanadium Corp of America	No par	45 1/2	46 1/2	44 1/2	46 1/2	43 1/2	44 1/2	43 1/2	44 1/2	44 1/2	12,300
11 1/2 Dec 22	17 1/2 Mar 23	11 1/2 Jan 4	13 1/2 Jan 29	Van Norman Co.	250	12	12 1/2	11 1/2	12 1/2	11 1/2	12 1/2	11 1/2	12	11 1/2	2,800
27 1/2 Dec 8	32 1/2 Mar 25	28 1/2 Jan 7	30 1/2 Feb 10	Van Ralite Co Inc.	10	29 1/2	29 1/2	29	29 1/2	29	29 1/2	28 1/2	29	29	800
5 1/2 Dec 29	10 1/2 Jan 6	5 1/2 Jan 4	7 1/2 Mar 22	Vertientes-Camaguey Sugar Co.	6 1/2	7 1/2	7 1/2	7	7 1/2	6 1/2	6 1/2	6 1/2	6 1/2	6 1/2	9,000
23 1/2 Apr 6	31 1/2 Dec 29	30 1/2 Jan 8	34 1/2 Feb 15	Vick Chemical Co.	250	34 1/2	34 1/2	33 1/2	34 1/2	33 1/2	33 1/2	33	33 1/2	33	1,800
125 May 29	128 Mar 19	126 Mar 26	126 Feb 11	Vicks Shreve & Pacific Ry com	100	124 1/2	127	124 1/2	127	124 1/2	127	124 1/2	127	126	20
125 1/2 Jun 3	127 Apr 13	124 1/2 Mar 26	126 Feb 11	5 1/2 noncumulative preferred	100	124 1/2	129	124 1/2	129	124 1/2	129	124 1/2	129	124 1/2	30
24 1/2 Apr 28	29 Nov 30	26 1/2 Jan 4	29 1/2 Mar 11	Victor Chemical Works common	5	28 1/2	29	28 1/2	29	28 1/2	29	28 1/2	29	28 1/2	3,600
88 July 17	92 Mar 20	89 Jan 4	93 1/2 Mar 26	3 1/2 preferred	100	92	95	92	95	92	95	92	95	93 1/2	20
16 1/2 Oct 28	25 1/2 Jan 8	20 Jan 4	24 1/2 Mar 26	Va-Carolina Chemical com	No par	23 1/2	23 1/2	23	23 1/2	22 1/2	23 1/2	22 1/2	23 1/2	23 1/2	23,100
112 Sep 15	130 1/2 Jan 8	123 Jan 4	133 Mar 26	6 1/2 div partic preferred	100	130	130	129	131 1/2	129	129	130	130	132	1,700
22 1/2 Jun 23	27 Nov 17	27 Jan 11	30 1/2 Mar 22	Virginia Elec & Power Co com	10	29 1/2	30 1/2	29 1/2	30 1/2	29	30	29 1/2	29 1/2	29 1/2	8,700
106 Jun 5	114 1/2 Nov 12	113 1/2 Jan 5	115 Feb 18	\$5 preferred	100	114	114	114	114	114	114 1/2	114	114 1/2	114 1/2	220
92 July 20	100 1/2 Dec 24	100 Jan 5	102 Feb 11	\$4.04 dividend preferred	100	101 1/2	103	101 1/2	103	101 1/2	103	101 1/2	102 1/2	101 1/2	---
92 Jun 3	100 1/2 Oct 30	101 1/2 Jan 19	105 Mar 23	\$4.20 dividend preferred	100	105	106	105	106	103	104	104	104	103 1/2	40
25 1/2 Dec 31	35 1/2 Feb 9	25 1/2 Jan 4	30 1/2 Feb 11	Virginia Ry Co common	25	26 1/2	26 1/2	26 1/2	26 1/2	26 1/2	26 1/2	26 1/2	26 1/2	26 1/2	1,400
25 1/2 Dec 28	30 Feb 19	25 1/2 Jan 4	28 Feb 9	6 1/2 preferred	25	26 1/2	26 1/2	26 1/2	26 1/2	26 1/2	26 1/2	26 1/2	26 1/2	26 1/2	2,500
36 1/2 Mar 5	64 Dec 7	57 Mar 25	65 1/2 Feb 5	Visking Corp (The)	5	57 1/2	58	55 1/2	58	56 1/2	58	57	57	57 1/2	500
14 1/2 Dec 7	18 Mar 4	13 1/2 Mar 1	16 Feb 1	Vulcan Detinning Co common	10	13 1/2	13 1/2	13 1/2	13 1/2	13 1/2	13 1/2	13 1/2	13 1/2	13 1/2	700
27 Jun 22	20 Jan 15	26 1/2 Mar 26	29 Jan 4	7 1/2 preferred	30	27 1/2	27 1/2	27	27 1/2	27	27 1/2	27	27 1/2	26 1/2	100
W															
59 Sep 14	70 1/2 Mar 2	60 Mar 26	68 1/2 Mar 18	Wabash RR 4 1/2 preferred	100	68	69	68	68 1/2	66 1/2	66 1/2	65	66	x60 61	1,500
11 1/2 Dec 22	13 1/2 Mar 10	12 1/2 Jan 11	13 Mar 3	Waldorf System	No par	12 1/2	12 1/2	12 1/2	12 1/2	12 1/2	12 1/2	12 1/2	12 1/2	12 1/2	1,300
21 1/2 Nov 24	29 1/2 Jan 9	24 1/2 Jan 5	26 1/2 Mar 4	Walgreen Co.	10	25 1/2	25 1/2	25 1/2	25 1/2	25 1/2	25 1/2	25 1/2	25 1/2	25 1/2	2,400
43 1/2 Jun 16	52 Dec 22	51 Jan 5	58 1/2 Jan 26	Walker (Hiram) G & W	No par	55 1/2	55 1/2	55 1/2	55 1/2	55	55 1/2	54	54 1/2	53 1/2	3,400
5 Dec 29	9 Feb 27	5 1/2 Jan 4	7 1/2 Mar 26	Walworth Co.	250	7	7 1/2	6 1/2	7 1/2	7	7 1/2	7 1/2	7 1/2	7 1/2	16,600
18 1/2 Jan 2	25 May 12	21 1/2 Jan 12	24 1/2 Jan 7	Ward Baking Co common	1	23 1/2	24	23 1/2	23 1/2	23 1/2	23 1/2	23 1/2	23 1/2	23 1/2	2,800
98 Sep 15	105 Feb 4	100 1/2 Jan 4	104 Feb 3	5 1/2 preferred	100	102 1/2	102 1/2	102 1/2	102 1/2	102 1/2	104	102 1/2	104	102 1/2	40
11 1/2 Sep 15	17 1/2 Apr 16	13 1/2 Jan 19	15 1/2 Mar 19	Warner Bros Pictures Inc.	5	15 1/2	15 1/2	15	15 1/2	14 1/2	14 1/2	14 1/2	14 1/2	14 1/2	5,000
14 1/2 Apr 24	18 1/2 Nov 20	17 Jan 4	19 1/2 Feb 15	Warner-Hudnut Inc.	1	18	18 1/2	18	18 1/2	17 1/2	18	17 1/2	18 1/2	18 1/2	3,600
23 1/2 Sep 21	33 1/2 Mar 19	25 1/2 Jan 11	31 1/2 Feb 26	Warren Foundry & Pipe	No par	29 1/2	30 1/2	29	30 1/2	29	29 1/2	29	29 1/2	28 1/2	4,300
28 1/2 Sep 14	37 1/2 May 14	30 1/2 Jan 4	34 1/2 Jan 27	Warren Petroleum Corp.	3	32 1/2	32 1/2	32	32 1/2	32	32 1/2	32	32 1/2	32 1/2	6,800
29 Jun 9	31 1/2 Dec 30	30 1/2 Jan 12	34 Feb 18	Washington Gas Light Co	No par	33 1/2	33 1/2	33 1/2	33 1/2	33 1/2	33 1/2	33 1/2	33 1/2	33 1/2	700
24 Sep 14	30 Mar 16	25 1/2 Jan 14	29 Feb 11	Wash Water Power	No par	28 1/2	28 1/2	28 1/2	28 1/2	28	28 1/2	28 1/2	28 1/2	28 1/2	8,700
13 Sep 14	17 1/2 Apr 9	13 1/2 Jan 4	14 1/2 Mar 22	Waukesha Motor Co.	5	14 1/2	14 1/2	14 1/2	14 1/2	14 1/2	14 1/2	14 1/2	14 1/2	14 1/2	1,500
18 1/2 Dec 28	24 1/2 Mar 23	19 1/2 Jan 5	21 1/2 Mar 11	Wayne Knitting Mills	5	20 1/2	20 1/2	20 1/2	21	20 1/2	21	20 1/2	21	20 1/2	100
8 Sep 14	13 1/2 Feb 25	9 1/2 Jan 5	11 1/2 Feb 8	Wayne Pump Co.	1	11 1/2	11 1/2	11 1/2	11 1/2	11	11	10 1/2	10 1/2	11 1/2	1,100
10 Sep 15	12 1/2 Mar 27	10 1/2 Jan 4	12 1/2 Jan 25	Webster Investment Co.	5	12 1/2	12 1/2	12 1/2	12 1/2	12 1/2	12 1/2	12 1/2	12 1/2	12 1/2	---
21 1/2 Sep 1	28 1/2 Feb 2	24 1/2 Jan 5	28 Feb 25	Wesson Oil & Snowdrift com	250	27 1/2	27 1/2	27 1/2	27 1/2	27 1/2	27 1/2	26 1/2	26 1/2	26 1/2	1,900
73 1/2 Oct 1	84 1/2 Feb 3	77 1/2 Jan 5	83 1/2 Mar 16	4 1/2 convertible preferred	No par	83	83 1/2	82 1/2	83 1/2	83	83 1/2	82 1/2	82 1/2	83	460



The italic letters in the column headed "Interest Period" indicate in each case the month when the bonds mature. Figures after decimal point represent one or more 32nds of a point.

\*Bid and asked price. No sales transacted this day. †Both issues being called for redemption on June 15 at 100. a Odd lot transactions. c Cash sale. r Registered bond transactions.

For footnotes see page 28



## NEW YORK BOND RECORD

RANGE FOR WEEK ENDED MARCH 26

BONDS				BONDS			
New York Stock Exchange				New York Stock Exchange			
Bonds	Interest Period	Friday Last Sale Price	Week's Range or Friday's Bid & Asked	Bonds	Interest Period	Friday Last Sale Price	Week's Range or Friday's Bid & Asked
			Low High				Low High
Cundinamarca (Dept. of) 3s 1978	Jan-July	---	48 1/4 49 1/4	Sao Paulo (City)—Continued—			
Czechoslovakia (State)—				6 1/2% extl secured sinking fund 1957	May-Nov	---	---
Stampd assented (interest reduced to 6%) extended to 1960	April-Oct	---	42 43	Stampd pursuant to Plan A (interest reduced to 2%) 2012	May-Nov	---	50 52
Denmark (Kingdom of) extl 4 1/2s 1962	April-Oct	102 1/4	101 1/2 102 1/2	San Paulo (State of)—			
Called bonds (April 15)				8s 1936 stampd pursuant to Plan A (interest reduced to 2.5%) 1999	Jan-July	---	67 1/4 75
El Salvador (Republic of)—				14 1/2s external 1950	Jan-July	---	85
4s extl s f dollar bonds Jan 1 1976	Jan-July	---	83 83	Stampd pursuant to Plan A (interest reduced to 2.5%) 1999	Jan-July	65 3/4	65 3/4 65 3/4
3 1/2s extl s f dollar bonds Jan 1 1976	Jan-July	---	68 7/8 68 7/8	4 1/2s external water loan 1956	Mar-Sept	---	---
3s extl s f dollar bonds Jan 1 1976	Jan-July	---	58 1/4 58 1/4	Stampd pursuant to Plan A (interest reduced to 2.25%) 2004	Jan-July	---	62 3/4 69 7/8
Δ Estonia (Republic of) 7s 1967	Jan-July	---	113 1/2 117	Δ 6s external dollar loan 1968	Jan-July	---	84 84
Δ Frankfurt on Main 6 1/2s 1953	May-Nov	---	122 122	Stampd pursuant to Plan A (interest reduced to 2%) 2012	April-Oct	---	64 1/4 73
German (Federal Republic of)—				Serba Croats & Slovenes (Kingdom)—			
External loan of 1924				Δ 8s secured external 1962	May-Nov	22 1/4	21 3/4 22 1/4
5 1/2s dollar bonds 1969	April-Oct	82 1/2	82 1/2 84 1/4	Δ 7s series B secured external 1962	May-Nov	22 1/4	21 3/4 22 1/4
3s dollar bonds 1972	April-Oct	55 1/8	55 1/8 57	Shinyetsu Electric Power Co Ltd—			
Prussian Conversion 1953 issue—				Δ 6 1/2s 1st mtge s f 1952	June-Dec	---	147 92
4s dollar bonds 1972	Apr-Oct	65	63 1/2 66	6 1/2s due 1952 extended to 1962	June-Dec	---	89 92
International loan of 1930—				Δ Silesia (Prov. of) external 7s 1958	June-Dec	19 7/8	19 7/8 19 7/8
5s dollar bonds 1980	June-Dec	78 1/4	78 1/4 80 3/4	Δ 4 1/2s assented 1958	June-Dec	12	12 12
3s dollar bonds 1972	June-Dec	56 3/4	55 3/4 57 1/4	Sydney County Council 3 1/2s 1957	Jan-July	100 7/8	100 7/8 100 7/8
German (extl loan 1924 Dawes loan)—				Taiwan Electric Power Co Ltd—			
Δ 7s gold bonds 1949	April-Oct	101 1/2	100 1/2 102 1/2	Δ 5 1/2s (40-yr) s f 1971	Jan-July	---	120 121
German Govt International (Young loan)—				5 1/2s due 1971 extended to 1981	Jan-July	---	73 74 75
5 1/2s loan 1930 due 1965	June-Dec	94 3/4	93 3/4 95 3/4	Tokyo (City of)—			
Great Consolidated Elec Power—				Δ 5 1/2s extl loan of '27 1961	April-Oct	---	126 140
Δ 7s 1st mtge series A 1944	Feb-Aug	---	163	5 1/2s due 1961 extended to 1971	April-Oct	---	75 1/2 75 1/2
7s ser A 1944 extended to 1954	Feb-Aug	100 1/2	100 1/2 100 3/4	Δ 5s sterling loan of '12 1952	Mar-Sept	---	63 1/8 63 1/8
Δ 6 1/2s 1st & gen mtge 1950	Jan-July	---	163	Δ With March 1 1952 coupon on			
6 1/2s due 1950 extended to 1960	Jan-July	100	100 100	Tokyo Electric Light Co Ltd—			
Greek Government—				Δ 6s 1st mtge s f ser 1953	June-Dec	14 1/4	14 1/4 14 1/4
Δ 7s part paid 1964	May-Nov	39 1/8	39 41	6s 1953 extended to 1963	June-Dec	---	82 1/4 82 1/4
Δ 6s part paid 1968	Feb-Aug	36 3/8	36 3/8 38	Ujiawa Electric Power Co Ltd—			
Δ Hamburg (State of) 6s 1946	April-Oct	---	123	Δ 7s 1st mtge s f 1945	Mar-Sept	---	93 1/2
Helsingfors (City) external 6 1/2s 1960	April-Oct	---	98 99 1/2	7s due 1945 extended to 1955	Mar-Sept	---	93 1/2
Italian (Republic) ext s f 3s 1977	Jan-June	55	55 56 1/4	Δ Uruguay (Republic) external 8s 1946	Feb-Aug	---	---
Italian Credit Consortium for Public Works				Δ External sinking fund 6s 1960	May-Nov	---	---
30-yr gtd ext s f 3s 1977	Jan-June	55 3/4	53 3/8 55	Δ External sinking fund 6s 1964	May-Nov	---	---
Δ 7s series B 1947	Mar-Sept	---	93 1/2	3 1/4-4 1/4s (dollar bond of 1937)—			
Italian Public Utility Institute—				External conversion 1979	May-Nov	93 1/8	92 3/8 93 1/2
30-yr gtd ext s f 3s 1977	Jan-June	55 7/8	54 3/4 56 1/4	External conversion 1979	May-Nov	---	94 1/2 94 1/2
Δ External 7s 1952	Jan-July	---	95 1/2	3 1/4-4 1/4s external conversion 1978	June-Dec	92 1/8	92 1/8 92 1/8
Δ Italy (Kingdom of) 7s 1951	June-Dec	98 1/4	98 1/4 98 1/4	4-4 1/4-4 1/4s external readjustments 1978	Feb-Aug	97 1/2	95 1/4 97 1/2
Japanese (Imperial Govt)—				3 1/2s external readjustment 1984	Jan-July	78 1/4	78 1/4 78 1/4
Δ 6 1/2s extl loan of '24 1954	Feb-Aug	---	150 1/2 150 3/8	Valle Del Cauca See Cauca Valley (Dept of)			
6 1/2s due 1954 extended to 1964	Feb-Aug	91	90 91 1/8	Δ Warsaw (City) external 7s 1958	Feb-Aug	---	9 10
Δ 5 1/2s extl loan of '30 1965	May-Nov	---	133 1/4	Δ 4 1/2s assented 1958	Feb-Aug	---	134 140
5 1/2s due 1965 extended to 1975	May-Nov	---	83 1/4 85 1/4	Δ Yokohama (City of) 6s of '26 1961	June-Dec	---	82 84 1/2
Δ Jugoslavia (State Mtge Bank) 7s 1957	April-Oct	---	26 3/4	6s due 1961 extended to 1971	June-Dec	---	77 1/2 83 1/4
Δ Medellin (Colombia) 6 1/2s 1954	June-Dec	---	73 1/2				
30-yr 3s s f bonds 1978	Jan-July	---	49 1/4 49 1/4				
Mexican Irrigation—							
Δ 4 1/2s assented (1922 agreement) 1943	May-Nov	---	---				
Δ 4 1/2s small 1943	May-Nov	---	---				
Δ New assented (1942 agreement) 1968	Jan-July	---	10 10				
Δ Small 1968	Jan-July	---	---				
Mexico (Republic of)—							
Δ 5s of 1999 due 1945	Quar-Jan	---	---				
Δ Large	Quar-Jan	---	---				
Δ Small	Quar-Jan	---	---				
Δ 5s assented (1922 agreement) 1945	Quar-Jan	---	---				
Δ Large	Quar-Jan	---	---				
Δ Small	Quar-Jan	---	---				
Δ 5s new assented (1942 agreement) 1963	Jan-July	17 1/4	17 17 1/4				
Δ Large	Jan-July	17 1/4	17 17 1/4				
Δ Small	Jan-July	---	17 1/4				
Δ 4s of 1944 (assented to 1922 agreement) due 1964	June-Dec	9 3/8	9 3/8 9 3/4				
Δ 4s new assented (1942 agreement) 1968	Jan-July	---	9 3/8 9 3/4				
Δ 4s of 1910 (assented to 1922 agreement) 1945	Jan-July	---	---				
Δ Small	Jan-July	---	---				
Δ 4s new assented (1942 agreement) 1963	Jan-July	---	15 3/4 16 3/4				
Δ Small	Jan-July	---	16 1/8 16 1/4				
Δ Treasury 6s of 1913 (assented to 1922 agreement) 1933	Jan-July	---	---				
Δ Small	Jan-July	---	---				
Δ 6s new assented (1942 agreement) 1963	Jan-July	---	18 19				
Δ Small	Jan-July	---	18 18 3/4				
Δ Milan (City of) 6 1/2s 1952	April-Oct	---	92 94				
Minas Geraes (State)—							
Δ Secured extl sinking fund 6 1/2s 1958	Mar-Sept	---	53 53 1/4				
Stampd pursuant to Plan A (interest reduced to 2.125%) 2008	Mar-Sept	---	37 1/8				
Δ Secured extl sinking fund 6 1/2s 1959	Mar-Sept	---	53				
Stampd pursuant to Plan A (interest reduced to 2.125%) 2008	Mar-Sept	---	37 1/8				
Netherlands (Kingdom of) 3 1/2s 1957	May-Nov	---	101 1/4				
Norway (Kingdom of) 4 1/2s 1956	Mar-Sept	---	101 1/4 101 1/2				
External sinking fund 4 1/4s 1965	April-Oct	---	100 1/4 101				
4s sinking fund external loan 1963	Feb-Aug	---	100 1/4 100 1/2				
3 1/2s sinking fund external 1957	April-Oct	---	99 1/2 99 3/4				
Municipal Bank extl sink fund 5s 1970	June-Dec	102 1/2	102 1/2 102 1/2				
Δ Nuremberg (City of) 6s 1952	Feb-Aug	---	122 123				
Oriental Development Co Ltd—							
Δ 6s extl loan (30-yr) 1953	Mar-Sept	---	137				
6s due 1953 extended to 1963	Mar-Sept	82	81 1/8 82 1/2				
Δ 5 1/2s extl loan (30-yr) 1958	May-Nov	---	120 1/4				
5 1/2s due 1958 extended to 1968	May-Nov	---	74 1/4 76				
Oso (City) sinking fund 4 1/2s 1955	April-Oct	---	100 3/4				
Δ Pernambuco (State of) 7s 1947	Mar-Sept	---	52				
Stampd pursuant to Plan A (interest reduced to 2.125%) 2003	Mar-Sept	---	34 34				
Δ Peru (Republic of) external 7s 1959	Mar-Sept	---	59				
Δ Nat loan extl s f 6s 1st series 1960	June-Dec	59 1/4	59 1/4 59 1/4				
Δ Nat loan extl s f 6s 2nd series 1961	April-Oct	---	59 1/4 59 1/4				
Δ Poland (Republic of) gold 6s 1940	April-Oct	---	10 10				
Δ 4 1/2s assented 1955	April-Oct	---	9 1/2 13				
Δ Stabilization loan sink fund 7s 1947	April-Oct	---	17 17				
Δ 4 1/2s assented 1968	April-Oct	9 3/8	9 3/8 10 1/4				
Δ External sinking fund gold 8s 1950	Jan-July	---	8 15				
Δ 4 1/2s assented 1963	Jan-July	---	11 1/4 11 1/8				
Porto Alegre (City of)—							
8s 1961 stampd pursuant to Plan A (interest reduced to 2.375%) 2001	Jan-July	---	38 3/8				
7 1/2s 1966 stampd pursuant to Plan A (interest reduced to 2.25%) 2008	Jan-July	---	38 3/8				
Prussia (Free State) 6 1/2s ('26 loan) 1951	Mar-Sept	---	75 1/4 76 1/4				
8s s f gold extl ('27 loan) 1952	Apr-Oct	---	76				
Δ Rhine-Main-Danube 7s 1950	Mar-Sept	---	142 1/2 142 1/2				
Δ Rio de Janeiro (City of) 8s 1946	April-Oct	---	56 1/2				
Stampd pursuant to Plan A (interest reduced to 2.375%) 2001	April-Oct	---	38 3/8 39				
Δ External secured 6 1/2s 1953	Feb-Aug	---	51				
Stampd pursuant to Plan A (interest reduced to 2%) 2012	Feb-Aug	---	33 3/4 34				
Rio Grande do Sul (State of)—							
Δ 8s external loan of 1921 1946	April-Oct	---	67				
Stampd pursuant to Plan A (interest reduced to 2.5%) 1999	April-Oct	---	48				
Δ 6s external sinking fund gold 1968	June-Dec	---	47				
Stampd pursuant to Plan A (interest reduced to 2%) 2012	June-Dec	---	28 40				
Δ 7s external loan of 1926 due 1966	May-Nov	---	57 1/2				
Stampd pursuant to Plan A (interest reduced to 2.25%) 2004	June-Dec	---	37 1/8 37 1/8				
7s 1967 stampd pursuant to Plan A (interest reduced to 2.25%) 2004	June-Dec	---	37 1/8 37 1/8				
Δ Rome (City of) 6 1/2s 1952	April-Oct	---	96 96				
Δ Sao Paulo (City) 8s 1952	May-Nov	---	---				
Stampd pursuant to Plan A (interest reduced to 2.375%) 2001	May-Nov	---	51 56				

For footnotes see page 29



## NEW YORK BOND RECORD

RANGE FOR WEEK ENDED MARCH 26

BONDS				BONDS			
New York Stock Exchange				New York Stock Exchange			
Bond	Interest	Friday Last Sale Price	Week's Range or Friday's Bid or Asked	Bond	Interest	Friday Last Sale Price	Week's Range or Friday's Bid or Asked
	Period		Low High		Period		Low High
Buffalo Rochester & Pittsburgh Ry—				Continental Can 3 3/4s deb 1976—	April-Oct	103 1/2	103 1/2
Stamped modified 4 1/2s 1957—	May-Nov	88 3/4	88 3/4 89 1/2	Crane Co 3 1/2s & 1 deb 1977—	May-Nov	103 1/2	103 1/2
Bush Terminal Co Cons 5s 1955—	Jan-July	100 1/2	100 1/2 101	Crucible Steel Co of Am 1st mtg 3 1/2s 1966—	May-Nov	95	95
Bush Terminal Buildings 5s gtd 1969—	April-Oct	104 1/2	104 1/2 105 1/2	Cuba Northern Ry—			
Δ 5s general mtg income 1982—	Jan-July	85	85 87	Δ 1st mortgage 4s (1942 series) 1970—	June-Dec	35	35 35 1/2
<b>C</b>				Cuba RR—			
California Electric Power first 3s 1976—	June-Dec	93	93 1/2 93 1/2	Δ 1st mortgage 4s June 30 1970—	Jan-July	21	21 21 1/2
California Oregon Power 3 1/2s 1974—	May-Nov	94 1/2	94 1/2 95 1/2	Δ 1st lien & ref 4s ser A 1970—	June-Dec	26 3/4	26 3/4 27 1/2
Canada Southern consol gtd 5s A 1962—	April-Oct	106 1/2	106 1/2 107	Δ 1st lien & ref 4s ser B 1970—	June-Dec	27 1/2	27 1/2 28 1/2
Canadian National Ry—				Δ Imp & equip 4s 1970—	June-Dec	28	28
Guaranteed gold 4 1/2s 1957—	Jan-July	107 1/2	107 1/2 107 3/4	<b>D</b>			
Guaranteed gold 4 1/2s 1955—	June-Dec	104 1/2	104 1/2 105 1/4	Dayton Power & Lt first mtg 2 3/4s 1975—	April-Oct	98 1/2	98 1/2 99
Guaranteed gold 4 1/2s 1956—	Feb-Aug	105 3/4	105 3/4 106 1/4	First mortgage 3s 1976—	Jan-July	93 1/2	93 1/2
Canadian Pacific Ry—				First mortgage 3s series A 1978—	June-Dec	93 1/2	93 1/2
4% consol debenture (perpetual)—	Jan-July	104 1/2	104 1/2 104 3/4	First mortgage 3 1/2s 1982—	Feb-Aug	104 1/2	104 1/2
Capital Airlines Inc 4s ser A 1963—	Mar-Sept	98	98 98 1/2	Dayton Union Ry 3 1/2s series B 1965—	June-Dec	94	94
Carolina Clinchfield & Ohio 4s 1965—	Mar-Sept	107	107 107 1/2	Deere & Co 2 3/4s debentures 1965—	April-Oct	100 1/2	100 1/2
Carriage & Adirondack Ry 4s 1981—	June-Dec	65	64 1/2 65	3 1/2s debentures 1977—	Jan-July	102 1/2	102 1/2
Case (J I) Co 3 1/2s deb 1978—	Feb-Aug	97 1/2	97 1/2 98 1/2	Delaware & Hudson 4s extended 1963—	May-Nov	103 1/4	103 1/4
Celanese Corp 3s debentures 1965—	April-Oct	99 1/2	99 1/2 100	Delaware Lackawanna & Western RR Co—			
3 1/2s debentures 1976—	April-Oct	102 3/4	102 3/4 103 1/2	New York Lackawanna & Western Div			
Celotex Corp 3 1/2s debentures 1960—	Feb-Aug	98	98 98 1/2	First and refund M 5s series C 1973—	May-Nov	93 1/2	94
3 1/2s debentures (1947 issue) 1960—	Feb-Aug	98	98 100 1/4	Income mortgage due 1993—	May	77 3/4	77 3/4
Δ Central Branch U P 1st gold 4s 1948—	June-Dec	93	93 100	Morris & Essex division			
Central of Georgia Ry—				Collateral trust 4-6s May 1 2042—	May-Nov	90 3/4	90 3/4
First mortgage 4s series A 1955—	Jan-July	85 1/4	84 1/2 85 1/4	Pennsylvania Division—			
Δ Gen mortgage 4 1/2s series A Jan 1 2020—	May	86	85 1/2 85 1/2	1st mtg & coll tr 5s ser A 1985—	May-Nov	84 1/2	84 1/2
Δ Gen mortgage 4 1/2s series B Jan 1 2020—	May	74 1/2	74 1/2 74 1/2	1st mtg & coll tr 4 1/2s ser B 1985—	May-Nov	79 1/2	80
Central RR Co of N J 3 1/2s 1967—	Jan-July	51 1/4	51 1/4 51 1/2	Delaware Power & Light 3s 1973—	April-Oct	100	99 102 1/4
Central New York Power 3s 1974—	April-Oct	102 1/2	102 1/2 102 1/2	First mortgage and coll trust 3 1/2s 1977—	June-Dec	88	88
Central Pacific Ry Co—				First mortgage and coll trust 2 1/2s 1979—	Jan-July	96 1/2	95 95
First and refund 3 1/2s series A 1974—	Feb-Aug	101	97 100 1/2	1st mtg & coll trust 2 1/2s 1980—	Mar-Sept	96 1/2	95
First mortgage 3 1/2s series B 1968—	Feb-Aug	100 1/2	96 3/4 99 3/4	Denver & Rio Grande Western RR—			
Champion Paper & Fibre deb 3s 1965—	Jan-July	99 3/4	96 3/4 99 3/4	First mortgage series A (3% fixed			
Chesapeake & Ohio Ry—				1% contingent interest) 1993—	Jan-July	103 1/2	103 1/2
General 4 1/2s 1992—	Mar-Sept	124	117 1/2 126	Income mortgage series A (4 1/2%			
Refund and imp M 3 1/2s series D 1996—	May-Nov	103 1/4	97 1/2 103 1/4	contingent interest 2018—	April	98 3/4	99
Refund and imp M 3 1/2s series E 1996—	Feb-Aug	102 1/2	97 1/2 103 1/2	Denver & Salt Lake—			
Refund and imp M 3 1/2s series H 1973—	June-Dec	106	104 106 1/4	Income mortgage (3% fixed			
R & A div first consol gold 4s 1989—	Jan-July	106 3/4	104 3/4 106 3/4	1% contingent interest) 1993—	Jan-July	101 1/2	99 1/2 102
Second consolidated gold 4s 1989—	Jan-July	101	100 1/2 104 3/4	Detroit Edison 3s series H 1970—	June-Dec	103 3/4	104
Chicago Burlington & Quincy RR—				General and refund 2 1/2s series I 1982—	May-Sept	97 3/4	97 3/4
General 4s 1958—	Mar-Sept	105	103 105 1/2	Gen & ref mtg 2 1/2s ser J 1985—	Mar-Sept	98	95 97 1/4
First and refunding mortgage 3 1/2s 1985—	Feb-Aug	101	93 101	Gen & ref 3 1/2s ser K 1976—	May-Nov	105	104 105 1/4
First and refunding mortgage 2 1/2s 1970—	Feb-Aug	99 1/2	94 1/2 99 1/2	Gen & ref mtg 3 1/2s series M 1988—	May-Nov	105 1/2	105 1/2 107
1st & ref mtg 3s 1990—	Feb-Aug	94 1/2	80 1/2 90 1/2	3s convertible debentures 1958—	June-Dec	152 1/2	152 1/2 153
Chicago & Eastern Ill RR—				3 1/2s conv deb 1969—	Feb-Aug	118 1/4	118 1/4 118 3/4
Δ General mortgage inc conv 5s 1997—	April	87	85 88	Detroit & Mack first lien gold 4s 1995—	June-Dec	71	71
First mortgage 3 1/2s series B 1985—	May-Nov	85	74 85	Second gold 4s 1995—	June-Dec	69	69 75
Chicago & Erie 1st gold 5s 1982—	May-Nov	117 1/2	117 1/2 117 1/2	Detroit Terminal & Tunnel 4 1/2s 1961—	May-Nov	104 1/2	103 105 1/4
Chicago Great Western 4s ser A 1988—	Jan-July	88 1/2	80 90	Detroit Tol & Ironport RR 2 1/2s ser B 1976—	Mar-Sept	93	85 88 1/2
Δ General inc mtg 4 1/2s Jan 1 2038—	April	77 1/2	73 80	Dow Chemical 2.35s debentures 1961—	May-Nov	98 1/4	97 1/4 99 1/4
Chicago Indianapolis & Louisville Ry—				3s subordinate deb 1982—	Jan-July	104 1/2	104 1/2 105 1/4
Δ 1st mortgage 4s inc series A Jan 1983—	April	67 1/2	64 69	Duquesne Light Co 2 1/2s 1977—	Feb-Aug	98 1/2	98 1/2 99
Δ 2nd mortgage 4 1/2s inc ser A Jan 2003—	April	64 1/2	59 65 1/2	1st mortgage 2 1/2s 1979—	April-Oct	94 1/2	94 94
Chicago Indiana & Southern Ry 4s 1956—	Jan-July	101 1/4	100 1/2 101 1/2	1st mortgage 2 1/2s 1980—	Feb-Aug	98	98 98 1/2
Chicago Milwaukee St Paul & Pacific RR—				1st mortgage 3 1/2s 1982—	Mar-Sept	98	98
First mortgage 4s series A 1994—	Jan-July	102 3/4	97 1/2 103 1/2	1st mortgage 3 1/2s 1983—	Mar-Sept	106	107
General mortgage 4 1/2s inc ser A Jan 2019—	April	71 1/4	65 1/2 75				
4 1/2s conv increased series B Jan 1 2044—	April	57 1/2	54 1/4 60 3/4	<b>E</b>			
Chicago & North Western Ry—				East Tenn Va & Georgia div first 5s 1956—	May-Nov	104	103 1/2 104
Second mortgage conv inc 4 1/2s Jan 1 1999—	April	55 3/4	53 1/2 58 1/4	Edison El III (N Y) first cons gold 5s 1995—	Jan-July	142	142 142
First mortgage 3s series B 1989—	Jan-July	79	72 80 1/2	Elgin Joliet & Eastern Ry 3 1/2s 1970—	Mar-Sept	101 1/4	98 102
Chicago Rock Island & Pacific RR—				El Paso & Southwestern first 5s 1965—	April-Oct	110 1/4	109 110 1/2
1st mtg 2 1/2s ser A 1980—	Jan-July	97	93 98	5s stamped 1965—	April-Oct	108 3/4	110
Chicago Terre Haute & Southeastern Ry—				Erie Railroad Co—			
First and refunding mtg 2 1/2s-4 1/2s 1994—	Jan-July	70 1/2	69 1/4 74	General Mtg Inc 4 1/2s ser A Jan 2015—	April	76 1/2	72 1/2 80
Income 2 1/2s-4 1/2s 1994—	Jan-July	67 1/4	66 3/4 71 1/2	First consol mortgage 3 1/2s series E 1964—	April-Oct	94 1/2	94 94
Chicago Union Station—				First consol mtg 3 1/2s series F 1990—	Jan-July	88 1/2	87 1/2 88 1/2
First mortgage 3 1/2s series F 1963—	Jan-July	103 1/4	100 3/4 104	First consol mtg 3 1/2s series G 2000—	Jan-July	87	82 87
First mortgage 2 1/2s series G 1963—	Jan-July	100 1/2	98 3/4 101 1/4	Ohio Division first mortgage 3 1/2s 1971—	Mar-Sept	100	102
Chicago & Western Indiana RR Co—							
1st coll trust mtg 4 1/2s ser A 1982—	May-Nov	106 3/4	105 1/2 107 1/2	<b>F</b>			
Cincinnati Gas & Elec 1st mtg 2 1/2s 1975—	April-Oct	99	95 99 3/4	Firestone Tire & Rubber 3s deb 1961—	May-Nov	102 3/4	102 3/4 102 3/4
First mortgage 2 1/2s 1978—	Jan-July	96 1/2	95 99 1/2	2 1/2s debentures 1972—	Jan-July	96 1/4	96 1/4
Cincinnati Union Terminal—				3 1/2s debentures 1977—	May-Nov	103 3/4	103 3/4 104 1/4
First mortgage gtd 3 1/2s series E 1969—	Feb-Aug	103 3/4	102 102 1/2	Florida East Coast first 4 1/2s 1959—	June-Dec	100 1/2	100 101 1/2
First mortgage 2 1/2s series G 1974—	Feb-Aug	98 1/2	94 1/2 98 1/2	Δ First and refunding 5s series A 1974—	Mar-Sept	93	93 96 1/2
C I T Financial Corp 2 1/2s 1959—	April-Oct	100	97 100	Fort Worth & Denver Ry Co 4s 1982—	May-Nov	103	103
4s debentures 1966—	Jan-July	105 1/4	103 3/4 105 1/4				
Cities Service Co 3s & 1 deb 1977—	Jan-July	98 1/4	94 1/4 99 1/4	<b>G</b>			
City Ice & Fuel 2 1/2s debentures 1966—	June-Dec	94	93 93 1/2	General Electric Co (Germany)—			
City Investing Co 4s debentures 1961—	June-Dec						



# NEW YORK BOND RECORD

RANGE FOR WEEK ENDED MARCH 26

BONDS		Interest	Friday	Week's Range	Bonds	Range Since	BONDS		Interest	Friday	Week's Range	Bonds	Range Since
New York Stock Exchange		Period	Last Sale Price	or Friday's Bid & Asked	Sold No.	Jan. 1 Low High	New York Stock Exchange		Period	Last Sale Price	or Friday's Bid & Asked	Sold No.	Jan. 1 Low High
Illinois Central RR (Continued)—		May-Nov	102 1/2	102 3/4	12	102 1/2 103	New Jersey Junction RR gtd first 4s 1986—		Feb-Aug	85	85	14	95 99 1/2
Refunding 4s 1955—		May-Nov	104 3/8	104 3/8	—	104 1/2 105	New Jersey Power & Light 3s 1974—		Mar-Sept	103 1/2	103 1/2	5	103 1/2 103 3/4
Refunding 5s 1955—		May-Nov	90	94	—	89 1/2 90 1/2	New Orleans Great Nor 5s A 1983—		Jan-July	100 1/2	103 1/4	—	100 1/2 100 1/2
Illinois Terminal Ry 4s series A 1970—		Jan-July	135	—	—	133 1/2 133 1/2	New Orleans Terminal 3 1/2s 1977—		May-Nov	96 1/2	96 1/2	14	95 99 1/2
Illinois Steel Corp 6s 1948—		Feb-Aug	92	92	5	92 92	New Orleans Texas & Mexico Ry—		—	—	—	—	—
Indianapolis Union Ry Co—		—	—	—	—	—	First 5s series B 1954—		April-Oct	96 1/2	96 1/2	20	94 1/2 97
Refunding and Imp 2 1/4s series C 1986—		June-Dec	108 1/2	108 108 3/4	36	102 1/2 108 3/4	First 4 1/2s series D 1956—		Feb-Aug	93 1/2	93 1/2	5	92 1/2 94
Inland Steel Co 3 1/4s deb 1972—		Mar-Sept	103	—	—	101 1/2 101 1/2	First 5 1/2s series A 1954—		April-Oct	97 1/2	97 1/2	9	96 100 1/2
1st mortgage 3.20s series I 1982—		Mar-Sept	118	118 119 1/2	57	104 1/2 119 1/2	New York Central RR Co—		—	—	—	—	—
International Great Northern RR—		—	—	—	—	—	Consolidated 4s series A 1998—		Feb-Aug	66 1/2	66 1/2	180	62 1/2 68 1/2
First 6s series A 1952—		Jan-July	111	110 1/2 111 1/2	37	61 81 1/2	Refunding & Imp 4 1/2s series A 2013—		April-Oct	72 1/2	71 1/2 73 1/2	300	67 1/2 74 1/2
First 5s series B 1956—		Jan-July	111	110 1/2 111 1/2	20	97 111 1/2	Refunding & Imp 5s series C 2013—		April-Oct	80 1/2	80 81 1/2	119	75 1/2 82 1/2
First gold 5s series C 1956—		Jan-July	105 1/2	105 1/2 105 1/2	39	70 1/2 75	N Y Central & Hudson River RR—		—	—	—	—	—
International Minerals & Chemical Corp—		—	—	—	—	—	General mortgage 3 1/2s 1997—		Jan-July	75 1/2	75 1/2 76 1/2	19	75 79 1/2
3.65s conv subord deb 1977—		Jan-July	105 1/2	105 1/2 105 1/2	39	70 1/2 75	3 1/2s registered 1997—		Jan-July	61	61 61	3	58 1/2 63 1/2
Inter Rys Central America 1st 5s B 1972—		May-Nov	102 1/2	—	—	100 102 1/2	Lake Shore collateral gold 3 1/2s 1998—		Feb-Aug	62 1/2	62 1/2 63 1/2	22	59 64
Interstate Oil Pipe Line Co—		—	—	—	—	—	3 1/2s registered 1998—		Feb-Aug	62 1/2	62 1/2 63 1/2	22	59 64
3 1/2s s f debentures series A 1977—		Mar-Sept	102 1/2	—	—	100 102 1/2	Michigan Cent collateral gold 3 1/2s 1998—		Feb-Aug	62 1/2	62 1/2 63 1/2	22	59 64
Interstate Power Co—		—	—	—	—	—	3 1/2s registered 1998—		Feb-Aug	62 1/2	62 1/2 63 1/2	22	59 64
1st mortgage 3 1/2s 1978—		Jan-July	100	—	—	—	New York Chicago & St Louis—		—	—	—	—	—
1st mortgage 3s 1980—		Jan-July	95 1/2	95 1/2 96	20	90 1/2 96	Refunding mortgage 3 1/2s series E 1980—		June-Dec	94	94 1/2	2	90 1/2 94 1/2
Jersey Central Power & Light 2 1/2s 1976—		Mar-Sept	97	97	2	92 1/2 98	First mortgage 3s series F 1986—		April-Oct	91 1/2	92	37	84 1/2 92
		—	—	—	—	—	N Y Connecting RR 2 1/2s series B 1975—		April-Oct	98	99 1/2	—	96 97
		—	—	—	—	—	N Y & Harlem gold 3 1/2s 2000—		May-Nov	89 1/2	89 1/2	—	86 86
		—	—	—	—	—	Mortgage 4s series A 2043—		Jan-July	89 1/2	89 1/2	—	84 1/2 89
		—	—	—	—	—	Mortgage 4s series B 2043—		Jan-July	78 1/2	79 1/2	—	76 1/2 79 1/2
		—	—	—	—	—	N Y Lack & West 4s series A 1973—		May-Nov	85 1/2	85 1/2	2	82 1/2 85 1/2
		—	—	—	—	—	4 1/2s series B 1973—		May-Nov	67 1/2	67 1/2 67 1/2	126	66 1/2 69 1/2
		—	—	—	—	—	N Y New Haven & Hartford RR—		Jan-July	61 1/2	60 1/2 62 1/2	269	56 1/2 63 1/2
		—	—	—	—	—	First & refunding mgt 4s ser A 2007—		Jan-July	100	100 1/2	—	100 1/2 100 1/2
		—	—	—	—	—	General mgt conv inc 4 1/2s series A 2022—		May	100 1/2	102 1/2	—	99 1/2 102 1/2
		—	—	—	—	—	Harlem River & Port Chester—		—	—	—	—	—
		—	—	—	—	—	First mortgage 4s 1954—		May-Nov	6 1/2	5 1/2 6 1/2	125	5 1/2 6 1/2
		—	—	—	—	—	1st mgt 4 1/2s series A 1973—		Jan-July	3	2 1/2 3	70	1 1/2 3
		—	—	—	—	—	N Y Ontario & West ref 4s June 1992—		Mar-Sept	98 1/2	98 1/2 99 1/2	16	94 1/2 99 1/2
		—	—	—	—	—	General 4s 1955—		June-Dec	68	68 68	5	62 68
		—	—	—	—	—	N Y Power & Light first mgt 2 1/2s 1975—		Mar-Sept	102 1/2	102 1/2 102 1/2	4	102 1/2 105 1/2
		—	—	—	—	—	NY & Putnam first consol gtd 4s 1993—		April-Oct	78	78 78	—	—
		—	—	—	—	—	N Y State Electric & Gas 2 1/2s 1977—		Jan-July	102 1/2	102 1/2 102 1/2	—	—
		—	—	—	—	—	N Y Steam Corp first 3 1/2s 1963—		Jan-July	102 1/2	102 1/2 102 1/2	—	—
		—	—	—	—	—	N Y Susquehanna & Western RR—		—	—	—	—	—
		—	—	—	—	—	Term 1st mgt 4s 1994—		Jan-July	59	59 59	2	58 1/2 60 1/2
		—	—	—	—	—	1st & cons mgt ser A 2004—		Jan-July	53 1/2	53 1/2 53 1/2	3	52 54 1/2
		—	—	—	—	—	General mortgage 4 1/2s series A 2019—		Jan-July	97 1/2	97 1/2	5	93 1/2 97 1/2
		—	—	—	—	—	N Y Telephone 2 1/2s series D 1982—		Jan-July	103 1/2	103 1/2	2	103 1/2 103 1/2
		—	—	—	—	—	Refunding mortgage 3 1/2s series E 1978—		Feb-Aug	102	102	3	98 1/2 102 1/2
		—	—	—	—	—	Refunding mortgage 3s series F 1981—		Jan-July	106	106	1	106 108
		—	—	—	—	—	Ref mgt 3 1/2s series G 1984—		Jan-July	—	—	—	—
		—	—	—	—	—	Niagara Mohawk Power Corp—		—	—	—	—	—
		—	—	—	—	—	General mortgage 2 1/2s 1980—		Jan-July	97 1/2	98 1/2	—	92 1/2 97 1/2
		—	—	—	—	—	General mortgage 2 1/2s 1980—		Jan-Oct	104 1/2	104 1/2	17	105 105 1/2
		—	—	—	—	—	General mortgage 3 1/2s 1983—		Feb-Aug	104 1/2	104 1/2	3	116 123
		—	—	—	—	—	General mortgage 3 1/2s 1983—		April-Oct	108	—	—	—
		—	—	—	—	—	Norfolk & Western Ry first gold 4s 1996—		April-Oct	104 1/2	104 1/2	3	106 108
		—	—	—	—	—	Northern Central general & ref 5s 1974—		Mar-Sept	106 1/2	106 1/2	3	106 108
		—	—	—	—	—	General & refunding 4 1/2s series A 1974—		Mar-Sept	106 1/2	106 1/2	3	104 1/2 105 1/2
		—	—	—	—	—	Northern Natural Gas deb 4 1/2s 1973—		May-Nov	112 1/2	112 1/2 112 1/2	28	105 1/2 112 1/2
		—	—	—	—	—	3 1/2s sinking fund debentures 1973—		May-Nov	107	107	—	102 1/2 107
		—	—	—	—	—	Northern Pacific Ry—		—	—	—	—	—
		—	—	—	—	—	Prior lien 4s 1997—		Quar-Jan	75	75 1/2	7	71 75 1/2
		—	—	—	—	—	4s registered 1997—		Quar-Jan	72 1/2	72 1/2	7	67 1/2 72 1/2
		—	—	—	—	—	General lien 3s Jan 1 2047—		Quar-Feb	102 1/2	101 1/2 102 1/2	15	98 1/2 102 1/2
		—	—	—	—	—	3s registered 2047—		Quar-Feb	104 1/2	104 1/2	6	103 1/2 105 1/2
		—	—	—	—	—	Refunding & improve 4 1/2s ser A 2047—		Jan-July	105 1/2	104 1/2 105 1/2	13	104 1/2 105 1/2
		—	—	—	—	—	Refunding & improve 5s series C 2047—		Jan-July	105 1/2	105 1/2	32	103 1/2 106 1/2
		—	—	—	—	—	Refunding & improve 5s series D 2047—		Jan-July	105 1/2	105 1/2	—	—
		—	—	—	—	—	Collateral trust 4 1/2s 1975—		Mar-Sept	98 1/2	98 1/2	1	93 1/2 98 1/2
		—	—	—	—	—	Northern States Power Co—		—	—	—	—	—
		—	—	—	—	—	(Minnesota) first mortgage 2 1/2s 1974—		Feb-Aug	99	99 99	5	93 1/2 99 1/2
		—	—	—	—	—	First mortgage 2 1/2s 1975—		April-Oct	97 1/2	98 1/2	—	93 97 1/2
		—	—	—	—	—	First mortgage 3s 1978—		Jan-July	104 1/2	104 1/2	—	104 104 1/2
		—	—	—	—	—	First mortgage 2 1/2s 1979—		Feb-Aug	104 1/2	104 1/2	—	91 98 1/2
		—	—	—	—	—	First mortgage 3 1/2s 1982—		June-Dec	—	—	—	—
		—	—	—	—	—	(Wisconsin) first mortgage 2 1/2s 1977—		April-Oct	—	—	—	—
		—	—	—	—	—	First mortgage 3s 1979—		Mar-Sept	—	—	—	—
		—	—	—	—	—	Northwestern Bell Telephone 2 1/2s 1984—		June-Dec	—	—	—	—
		—	—	—	—	—			—	—	—	—	—
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## RANGE FOR WEEK ENDED MARCH 26

BONDS				Interest		BONDS				Interest	
New York Stock Exchange				Period		New York Stock Exchange				Period	
Friday Last	Week's Range	Bonds Sold	Range Since Jan. 1	Friday Last	Week's Range	Bonds Sold	Range Since Jan. 1	Friday Last	Week's Range	Bonds Sold	Range Since Jan. 1
Sale Price	or Friday's Bid & Asked	No.	Low High	Sale Price	or Friday's Bid & Asked	No.	Low High	Sale Price	or Friday's Bid & Asked	No.	Low High
Phillips Petroleum 3 3/4s debentures 1964	Feb-Aug	---	101 1/2 101 1/2	17	98 1/2 102 1/2	---	---	Stauffer Chemical 3 3/4s debts 1973	Mar-Sept	---	---
3.70s conv deb 1963	June-Dec	112 1/4	112 112 1/4	490	107 1/2 112 1/2	---	---	Sunray Oil Corp 2 1/2s debentures 1966	Jan-July	---	---
Pillsbury Mills, Inc 3 3/4s s f debts 1972	June-Dec	---	*103	---	100 103 1/2	---	---	Swift & Co 2 1/2s debentures 1973	Jan-July	---	94 1/2 97
Pittsburgh Bessemer & Lake Erie 2 1/2s 1966	June-Dec	---	*97 99	---	93 1/2 93 1/2	---	---	3 1/2s debentures 1973	May-Nov	---	100 1/2 100 1/2
Pittsburgh Cincinnati Chic & St. Louis Ry	---	---	---	---	---	---	---				
Consolidated guaranteed 4 1/2s ser G 1957	May-Nov	---	*103	---	102 1/2 103	---	---				
Consolidated guaranteed 4 1/2s ser H 1960	Feb-Aug	---	*102 1/2	---	102 1/2 102 1/2	---	---				
Consolidated guaranteed 4 1/2s ser I 1963	Feb-Aug	---	*108 112	---	108 1/2 109	---	---				
Consolidated guaranteed 4 1/2s ser J 1964	May-Nov	---	*108 1/2	---	108 1/2 108 1/2	---	---				
Pittsburgh Clin Chicago & St. Louis RR	---	---	---	---	---	---	---				
General mortgage 5s series A 1970	June-Dec	---	106 107	8	105 1/2 107 1/2	---	---				
General mortgage 5s series B 1975	April-Oct	---	106 1/2 107	16	105 1/2 108 1/2	---	---				
General mortgage 3 3/4s series E 1975	April-Oct	87	87 87	3	85 1/2 88	---	---				
Pitts Coke & Chem 1st mtge 3 3/4s 1964	May-Nov	---	*100	---	96 1/2 100 1/2	---	---				
Pittsburgh Consolidation Coal 3 1/2s 1965	Jan-July	---	101 1/2 101 1/2	5	99 1/2 101 1/2	---	---				
Pittsburgh Plate Glass 3s debts 1967	April-Oct	---	102 1/2 102 1/2	20	101 1/2 103	---	---				
Pittsburgh & West Virginia Ry	---	---	---	---	---	---	---				
First mortgage 4 1/2s series A 1958	June-Dec	---	---	---	100 101	---	---				
First mortgage 4 1/2s series B 1959	April-Oct	---	---	---	100 101	---	---				
First mortgage 4 1/2s series C 1960	April-Oct	---	---	---	100 101	---	---				
Pittsburgh Youngstown & Ashtabula Ry	---	---	---	---	---	---	---				
First general 5s series B 1962	Feb-Aug	---	*106 107	---	106 1/2 106 1/2	---	---				
First general 5s series C 1974	June-Dec	---	*105 1/2	---	---	---	---				
First general 4 1/2s series D 1977	June-Dec	---	---	---	---	---	---				
Plantation Pipe Line 2 1/2s 1970	Mar-Sept	---	*95 97 1/2	---	95 96	---	---				
Potomac Elec Power 1st mtge 3 3/4s 1977	Feb-Aug	---	*99 104 1/2	---	98 98	---	---				
First mortgage 3s 1983	Jan-July	---	*99 99 1/2	---	---	---	---				
First mortgage 2 1/2s 1984	May-Nov	---	---	---	---	---	---				
Providence Terminal 4s 1956	Mar-Sept	---	*99 1/2	---	100 100 1/2	---	---				
Public Service Electric & Gas Co	---	---	---	---	---	---	---				
3s debentures 1963	May-Nov	---	102 1/2 102 1/2	31	100 1/2 103	---	---				
First and refunding mortgage 3 3/4s 1968	Jan-July	104 1/4	104 1/4 105	2	103 105 1/2	---	---				
First and refunding mortgage 5s 2037	Jan-July	---	135 1/2 135 1/2	2	131 135 1/2	---	---				
First and refunding mortgage 8s 2037	June-Dec	---	*206 215	---	200 207	---	---				
First and refunding mortgage 3s 1972	May-Nov	---	102 1/2 102 1/2	3	100 102 1/2	---	---				
First and refunding mortgage 2 1/2s 1979	June-Dec	100 1/2	100 100 1/2	1	97 100 1/2	---	---				
3 1/2s debentures 1973	June-Dec	---	104 1/2 105	28	102 1/2 105	---	---				
1st and refunding mortgage 3 1/4s 1983	April-Oct	---	*105 1/2	---	100 105 1/2	---	---				

In the following extensive list we furnish a complete report of the transactions on the American Stock Exchange for the week beginning Monday, March 22, 1954 and ending Friday, March 26, 1954. It is compiled from a report of the American Stock Exchange itself and is intended to include every security whether stock or bond in which any dealings have occurred during the year.

RANGE FOR WEEK ENDED MARCH 26

STOCKS				STOCKS			
American Stock Exchange				American Stock Exchange			
Par	Friday Last Sale Price	Week's Range of Prices	Sales for Week Shares	Range since Jan 1	Par	Friday Last Sale Price	Week's Range of Prices
		Low High		Low High			Low High
ACP-Brill Motors warrants	—	1/4 5/8	3,100	1/4 Mar 5 Jan	Air-Way Electric Appliance	3	10 9 1/2 10
Acme Aluminum Alloys	1	3 1/4 3 3/4	1,000	3 1/4 Mar 3 1/2 Jan	Airfleets Inc	1	— 11 1/2 11 1/2
Acme Wire Co common	10	28 1/4 28 1/4	53	27 Mar 28 1/4 Feb	Ajax Petrochemicals Ltd	500	7 3 1/4 7 3/4
Adams Hat Stores Inc	1	—	—	2 1/2 Jan 3 Feb	Alabama Gas Corp	3	18 1/2 19
Aero Supply Manufacturing	1	2 3/4 2 3/4	1,990	2 3/4 Mar 3 Mar	Alabama Great Southern	50	— 114 3/4 114 3/4
Aeroplex Corporation	1	5 1/2 5 1/2	2,700	5 1/2 Mar 6 1/2 Mar	Alabama Power 4.20% preferred	100	— 99 1/2 100 1/2
Agnew Surpass Shoe Stores	—	—	—	—	Alaska Airlines Inc	1	4 1/2 4 1/2 4 1/2
Ainsworth Manufacturing common	5	9 1/4 9 1/4	2,000	7 1/2 Jan 10 1/2 Feb	Algernem Kunzajide Unie N V	—	27 1/4 27 1/2 28 1/2
Air Associates Inc (N J)	1	9 9 9 1/2	3,300	7 1/2 Jan 9 1/2 Mar	Amer dep rcts Amer shares	—	—

For footnotes see page 32



## AMERICAN STOCK EXCHANGE

RANGE FOR WEEK ENDED MARCH 26

STOCKS American Stock Exchange	Par	Friday Last Sale Price		Week's Range of Prices		Sales for Week Shares	Range since Jan 1	
		Low	High	Low	High		Low	High
All American Engineering Co.	100	2 3/4	2 3/4	2 3/4	2 3/4	7,400	1 1/2 Jan	2 3/4 Mar
Allegheny Corp warrants	1	2 1/2	2 1/2	2 1/2	2 1/2	4,300	1 1/2 Jan	2 3/4 Feb
Allegheny Airlines Inc.	1	2 1/2	2 1/2	2 1/2	2 1/2	600	2 1/2 Feb	2 3/4 Jan
Alles & Fisher common	1	4 1/2	4 1/2	4 1/2	4 1/2	5,900	7 1/2 Mar	7 1/2 Mar
Allied Artists Pictures Corp.	1	4 1/2	4 1/2	4 1/2	4 1/2	5,900	4 1/2 Mar	6 Jan
Allied Internat'l Investing cap stock	1	31	30 1/2	31	30 1/2	300	2 3/4 Mar	2 3/4 Feb
Allied Products (Mich) common	1	31	30 1/2	31	30 1/2	300	3 Jan	3 1/2 Mar
Altes Brewing Co.	1	31	30 1/2	31	30 1/2	300	3 Jan	3 1/2 Mar
Aluminum Co of America—								
\$3.75 cumulative preferred	100	98 3/4	99 1/4	98 3/4	99 1/4	750	92 1/2 Jan	99 1/4 Mar
Aluminum Goods Manufacturing	1	22 3/4	23	22 3/4	23	200	22 3/4 Jan	23 Jan
Aluminum Industries common	1	9 3/4	10	9 3/4	10	250	9 3/4 Mar	11 1/2 Jan
Ambrak Industries Inc.	250	5 1/2	5 1/2	5 1/2	5 1/2	600	4 1/2 Jan	5 1/2 Jan
American Air Filter 5% conv pfd	18	1 1/2	1 1/2	1 1/2	1 1/2	3,600	1 1/2 Jan	1 1/2 Jan
American Bantam Car Co class A	1	1 1/2	1 1/2	1 1/2	1 1/2	800	1 1/2 Jan	1 1/2 Feb
American Beverage common	1	1 1/2	1 1/2	1 1/2	1 1/2	800	1 1/2 Jan	1 1/2 Feb
American Book Co.	100	49	49 3/4	49	49 3/4	50	45 1/2 Jan	51 Mar
American Hard Rubber Co.	25	8 1/2	8 1/2	8 1/2	8 1/2	400	7 1/2 Jan	10 1/2 Mar
American Laundry Machine	20	22	21 1/2	22 1/2	22 1/2	750	20 3/4 Mar	23 1/2 Feb
American Manufacturing Co com	25	20 1/2	20 1/2	21 1/2	21 1/2	4,600	20 1/2 Mar	25 1/2 Feb
American Maracabo Co.	1	5 1/2	5 1/2	5 1/2	5 1/2	19,800	4 1/2 Jan	5 1/2 Feb
American Meter Co.	1	25 1/2	25 1/2	26 3/4	26 3/4	2,400	25 1/2 Mar	27 1/2 Feb
American Natural Gas Co 6% pfd	25	33	33	33	33	33	33 Jan	37 Mar
American Potash & Chem cl A conv	1	35	35	35	35	35	35 Feb	36 1/2 Mar
American Republics	10	53 1/4	52	53 1/2	53 1/2	1,700	48 Jan	55 1/2 Feb
American Seal-Kap common	2	12 1/2	12 1/2	13 1/2	13 1/2	600	11 Jan	13 1/2 Mar
American Thread 5% preferred	1	4 1/2	4 1/2	4 1/2	4 1/2	500	4 Jan	4 1/2 Jan
American Writing Paper common	1	13	13	13 1/2	13 1/2	2,300	12 Jan	13 1/2 Feb
Amurex Oil Development class A	1	12 1/2	12 1/2	12 3/4	12 3/4	7,200	10 1/2 Jan	14 1/2 Feb
Anacon Lead Mines Ltd.	200	3 1/2	2 1/2	3 1/2	3 1/2	7,100	2 1/2 Feb	3 1/2 Jan
Anchor Post Products	2	8 1/2	8 1/2	8 1/2	8 1/2	100	7 1/2 Jan	8 1/2 Feb
Anglo-Iranian Oil Co Ltd—								
American dep rcts reg	21	30 1/2	29 1/2	30 1/2	30 1/2	850	23 Jan	30 1/2 Mar
Anglo-Lautaro Nitrate Corp—								
"A" shares	240	4 1/2	4 1/2	4 1/2	4 1/2	3,900	4 1/2 Jan	5 1/2 Jan
Angostura-Wupperman	1	3 1/2	3 1/2	3 1/2	3 1/2	400	3 1/2 Jan	4 1/2 Jan
Apex-Electric Manufacturing Co.	1	10 1/4	10 1/4	11 1/2	11 1/2	1,400	9 1/2 Jan	10 1/2 Feb
Appalachian Elec Power 4 1/2% pfd	100	108 1/2	108 1/2	108 1/2	108 1/2	350	105 Jan	109 1/2 Jan
Argus Cameras Inc.	1	15 1/2	15 1/2	16 1/2	16 1/2	1,800	12 1/2 Jan	17 Feb
Arkansas Fuel Oil Corp.	1	19 1/2	18 1/2	19 1/2	19 1/2	7,600	15 1/2 Jan	20 1/2 Mar
Arkansas Louisiana Gas Co.	1	9 1/2	9	9 1/2	9 1/2	10,800	8 1/2 Jan	9 1/2 Jan
Arkansas Power & Light 7% pfd	1	114	114	114	114	30	113 Jan	117 Jan
Armstrong Rubber Co class A	1	20 1/2	20 1/2	21 1/2	21 1/2	2,400	20 Jan	23 Feb
4% convertible preferred	50	46	46	46	46	50	45 1/2 Jan	51 Feb
Aro Equipment Corp.	250	15 1/4	14 1/2	15 1/2	15 1/2	3,500	14 1/2 Jan	17 1/2 Jan
Associate Electric Industries—								
American dep rcts reg	21	6 1/2	6 1/2	6 1/2	6 1/2	1,200	5 1/2 Jan	6 1/2 Mar
Associated Laundries of America	1	1	1	1 1/2	1 1/2	900	1 Jan	1 1/2 Feb
Associated Tel & Tel—								
Cl A (ex \$43 arrear div paid on								
July 1 '53 & \$41 on Dec 22 '53)	92	91	92	91	92	190	80 1/2 Jan	95 Feb
Atlantic Coast Fisheries	1	11 1/2	11 1/2	13 1/2	13 1/2	400	1 1/2 Feb	1 1/2 Jan
Atlantic Coast Line Co.	50	98 1/2	96 3/4	98 1/2	98 1/2	475	85 1/2 Jan	98 1/2 Mar
Atlas Corp warrants	1	6 1/4	6 1/4	6 1/4	6 1/4	15,200	5 1/2 Jan	6 1/2 Feb
Atlas Plywood Corp.	1	8 1/2	8 1/2	8 1/2	8 1/2	3,200	8 1/2 Jan	9 1/2 Jan
Automatic Steel Products Inc.	1	2 1/2	2 1/2	2 1/2	2 1/2	200	2 Jan	2 1/2 Jan
Non-voting non-cum preferred	1	2 1/2	2 1/2	2 1/2	2 1/2	100	2 Jan	2 1/2 Jan
Automatic Votting Machine	1	11 1/2	11 1/2	11 1/2	11 1/2	200	10 1/2 Jan	12 Feb
Ayshire Collieries Corp common	3	16	16	16	16	100	14 1/4 Mar	16 Mar
Bailey & Selburn Oil & Gas—								
Class A	1	5 1/4	5 1/4	5 1/2	5 1/2	9,700	3 1/4 Jan	5 1/2 Feb
Baker-Rauzang Company	1	11 1/2	10 1/2	11 1/2	11 1/2	2,800	10 1/2 Feb	13 Feb
Baldwin Rubber common	1	12	12	12	12	200	11 1/2 Jan	12 1/2 Jan
Baldwin Securities Corp.	10	2 1/2	2 1/2	2 1/2	2 1/2	3,400	2 1/2 Feb	3 Jan
Banco de los Andes—								
American shares	600	6 1/4	6 1/4	7 1/2	7 1/2	70	6 Jan	7 1/2 Mar
Baniff Oil Ltd.	500	2 1/2	2 1/2	2 1/2	2 1/2	38,200	1 1/2 Jan	2 1/2 Mar
Barcelona Tr Light & Power Ltd.	1	5 1/2	5 1/2	5 1/2	5 1/2	8,700	5 1/2 Jan	6 1/2 Feb
Barium Steel Corp.	1	10	10	10 1/2	10 1/2	1,600	9 1/2 Jan	10 1/2 Feb
Basic Refractories Inc.	1	29 1/2	29 1/2	29 1/2	29 1/2	31	29 1/2 Jan	31 Jan
Baumann (L) & Co common	1	1 1/2	1 1/2	1 1/2	1 1/2	900	1 1/2 Jan	1 1/2 Feb
Bearings Inc.	500	5 1/2	5 1/2	5 1/2	5 1/2	200	x5 1/2 Feb	5 1/2 Feb
Beau-Brummell Ties common	1	15 1/2	15 1/2	15 1/2	15 1/2	700	15 Feb	15 1/2 Jan
Beck (A S) Shoe Corp.	1	17	16 3/4	17 1/2	17 1/2	5,200	13 1/2 Jan	17 1/2 Jan
Beckman Instruments Inc.	1	5 1/4	4 1/2	5 1/2	5 1/2	2,300	4 1/2 Feb	5 1/2 Jan
Bellanca Aircraft common	1	42 1/2	42 1/2	42 1/2	42 1/2	1,300	40 1/2 Jan	43 1/2 Mar
Bell Telephone of Canada common	25	10 1/2	10 1/2	10 1/2	10 1/2	300	9 1/2 Jan	10 1/2 Mar
Benrus Watch Co Inc.	1	10 1/2	10 1/2	10 1/2	10 1/2	300	9 1/2 Jan	10 1/2 Mar
Benson & Hedges common	4	10 1/2	10 1/2	10 1/2	10 1/2	2,300	10 1/2 Jan	11 1/2 Mar
Bickford's Inc common	1	10 1/2	10 1/2	10 1/2	10 1/2	400	10 Jan	12 Feb
Birdsboro Steel Fdry & Mach Co com	1	4 1/4	4 1/4	4 1/4	4 1/4	100	4 Jan	4 1/2 Mar
Black Starr & Gorham class A	1	8 1/2	8 1/2	8 1/2	8 1/2	600	8 1/4 Mar	9 1/4 Feb
Blauher's common	3	26 3/4	26 3/4	28 1/2	28 1/2	1,300	24 1/2 Jan	x28 1/2 Feb
Blumenthal (S) & Co common	1	94	94	95 1/2	95 1/2	130	88 1/2 Jan	95 1/2 Mar
Bohach (H C) Co common	1	3 1/2	3 1/2	3 1/2	3 1/2	300	2 1/2 Jan	3 1/2 Feb
5% prior cumulative preferred	100	3	3	3	3	100	2 1/2 Mar	3 1/2 Feb
Borne Strymer Co.	1	2 1/2	2 1/2	2 1/2	2 1/2	1,000	2 Mar	2 1/2 Jan
Bourjois Inc.	200	8	8	8 1/2	8 1/2	10,600	x6 1/2 Jan	8 1/2 Jan
Brad Foote Gear Works Inc.	1	8	8	8 1/2	8 1/2	4,100	4 1/2 Jan	6 1/2 Jan
Breeze Corp common	1	24	24	24 1/2	24 1/2	100	24 Mar	24 1/2 Mar
Bridgeport Gas Light Co.	1	23 1/2	23 1/2	23 1/2	23 1/2	100	21 1/2 Jan	23 1/2 Mar
Brillo Manufacturing Co common	1	23 1/2	21 1/2	23 1/2	23 1/2	12,200	21 Jan	23 1/2 Mar
British American Oil Co.	1	5 1/2	5 1/2	5 1/2	5 1/2	100	5 1/2 Mar	6 1/2 Feb
British American Tobacco—								
Amer dep rcts ord beargr	100	5 1/2	5 1/2	5 1/2	5 1/2	3,600	5 1/2 Mar	5 1/2 Jan
British Celanese Ltd—								
American dep rcts ord reg	100	3 1/2	3 1/2	3 1/2	3 1/2	2,600	3 1/2 Jan	3 1/2 Mar
British Columbia Power common	1	20 3/4	20 3/4	20 3/4	20 3/4	100	18 1/2 Jan	20 3/4 Mar
Brown Company common	1	11 1/2	11 1/2	12 1/2	12 1/2	5,600	8 1/2 Jan	12 1/2 Feb
5% convertible preferred	1	98 3/4	98 3/4	99 1/2	99 1/2	125	89 3/4 Jan	101 Feb
5% 2nd preference	1	16 1/2	16 1/2	16 1/2	16 1/2	1,100	16 Feb	18 1/2 Jan
Brown Forman Distillers	1	6 1/2	6 1/2	6 1/2	6 1/2	1,000	6 1/2 Jan	7 Mar
4% cumulative junior preferred	10	11 1/2	11 1/2	11 1/2	11 1/2	2,000	11 Jan	12 Feb
Brown Rubber Co common	1	12 1/4	12 1/4	13 1/2	13 1/2	900	11 1/2 Feb	14 Feb
Bruce (E L) Co common	250	20 1/2	20 1/2	21 1/2	21 1/2	1,100	20 1/2 Jan	22 1/2 Feb
Bruck Mills Ltd class B	1	20 1/2	20 1/2	21 1/2	21 1/2	1,100	20 1/2 Jan	22 1/2 Feb
Buckeye Pipe Line	1	8 1/2	8 1/2	8 1/2	8 1/2	300	8 1/4 Jan	8 1/2 Mar
Budget Finance Plan common	500	9 1/2	9 1/2	9 1/2	9 1/2	300	8 Jan	9 1/2 Mar
7% preferred	1	13 3/4	12 3/4	13 1/2	13 1/2	4,600	11 Mar	13 1/2 Mar
60c convertible preferred	9	4	3 1/2	4	4	3,500	2 1/2 Jan	4 Mar
Bunker Hill & Sullivan	250	4	3 1/2	4	4	18,800	1/4 Jan	7/8 Jan
Burma Mines Ltd—								
American dep rcts ord shares	3s 6d	4	3 1/2	4	4	3,500	2 1/2 Jan	4 Mar
Burry Biscuit Corp.	12 1/2c	4	3 1/2	4	4	3,500	2 1/2 Jan	4 Mar
Cable Electric Products common	500	3 1/2	3 1/2	3 1/2	3 1/2	700	3 1/2 Mar	3 1/2 Mar
Calamba Sugar Estate	1	12	11 1/2	12 1/2	12 1/2	5,900	9 1/2 Jan	13 Mar
Calgary & Edmonton Corp Ltd.	1	10 1/2	10 1/2	10 1/2	10 1/2	7,700	10 Feb	10 1/2 Mar
California Electric Power	1	5 1/2	5	5 1/2	5 1/2	32,200	4 1/2 Feb	5 1/2 Mar
Calvin Consol Oil & Gas Co.	1	24 1/4	24 1/4	25	25	700	23 1/2 Jan	25 1/2 Mar
Camden Fire Insurance	5	92	92	92	92	50	92 Feb	101 1/4 Feb
Canada Bread Co Ltd.	1	10 1/2	9 1/2	10 1/2	10 1/2	81,200	29 1/2 Feb	30 1/2 Feb
Canada Cement Co Ltd common	20	6 1/2	6 1/2	6 1/2	6 1/2	35,900	4 1/2 Jan	6 1/2 Mar
6 1/2% preference	1	2 1/2	2	2 1/2	2 1/2	1,500	2 Mar	2 1/2 Mar
Canada Southern Oil Ltd vtc	1	4 1/2	4 1/2	4 1/2	4 1/2	6,100	4 1/2 Jan	6 1/2 Feb
Canadian Atlantic Oil Co Ltd.	1	12 1/2	12 1/2	13	13	2,200	12 1/2 Jan	14 Feb
Canadian Cannery Ltd common	1	7	7	7	7	1,400	7 Jan	7 1/2 Jan
Canadian Dredge & Dock Co Ltd.	1	83 1/2	82 1/2	83 1/2	83 1/2	275	80 1/2 Jan	86 1/2 Jan
Canadian Homestead Oil Ltd.	100	2 1/2	2 1/2	2 1/2	2 1/2	1,500	2 Mar	2 1/2 Mar
Canadian Industries Ltd—								
7% preferred	100	4 1/2	4 1/2	4 1/2	4 1/2	6,100	4 1/2 Jan	6 1/2 Feb
Canadian Marconi	1	12 1/2	12 1/2	13	13	2,200	12 1/2 Jan	14 Feb
Capital City Products common	5	12 1/2	12 1/2	13	13	2,200	12 1/2 Jan	14 Feb
Capital Transit Co	19.50	12 1/2	12 1/2	13	13	2,200	12 1/2 Jan	14 Feb
Carey Baxter & Kennedy Inc.	1	7	7	7	7	1,400	7 Jan	7 1/2 Jan
Carman & Co.	250	3 1/2	3 1/2	3 1/2	3 1/2	1,400	2 1/2 Feb	3 1/2 Mar
Carnation Co common	1	83 1/2						



## AMERICAN STOCK EXCHANGE

RANGE FOR WEEK ENDED MARCH 26

STOCKS American Stock Exchange				STOCKS American Stock Exchange			
Par	Friday Last Sale Price	Week's Range of Prices	Sales for Week Shares	Par	Friday Last Sale Price	Week's Range of Prices	Sales for Week Shares
		Low High				Low High	
Equity Corp common.....10c	2 3/8	2 1/2 2 3/8	67,600	2	Jan	2 1/2 Mar	
\$2 convertible preferred.....1	36	36 1/2 36 1/2	1,000	33	Jan	36 1/2 Mar	
Esquire Inc.....1	4 1/2	4 1/2 4 1/2	200	4 1/2	Jan	5 1/2 Feb	
Eureka Corporation Ltd.....\$1 or 25c	3 1/2	3 1/2 3 1/2	11,700	1 1/2	Jan	1 1/2 Feb	
Warrants.....10	1 1/2	1 1/2 1 1/2	2,000	1 1/2	Jan	2 1/2 Feb	
Eureka Pipe Line common.....10	1 1/2	1 1/2 1 1/2		17	Jan	24 1/2 Feb	
<b>F</b>							
Fairchild Camera & Instrument.....1	23 1/4	23 1/4 24 1/4	2,000	20 1/4	Jan	24 1/4 Mar	
Fargo Oils Ltd.....25c	2 1/2	1 1/2 2 1/2	28,500	1 1/2	Mar	2 1/2 Jan	
Federated Petroleum Ltd.....1	5 1/2	4 1/2 5 1/2	12,800	3 1/2	Jan	5 1/2 Mar	
Fire Association (Phila).....10	45 1/2	45 1/2 46 1/2	2,150	43 1/2	Jan	72 1/2 Jan	
Firth Sterling Inc.....250	4 1/4	4 1/4 4 1/4	3,600	3 1/2	Jan	4 1/2 Feb	
Fishman (M H) Co Inc.....1	6	5 1/2 6 1/4	5,400	10 1/2	Jan	11 1/2 Feb	
Flying Tiger Line Inc.....1	84 3/4	84 86 3/4	1,100	65 1/4	Jan	91 1/2 Mar	
Ford Motor of Canada.....1	7	6 1/4 7 1/4	6,100	4 1/2	Jan	7 1/4 Mar	
Class A non-voting.....1	84 3/4	84 86 3/4	1,100	65 1/4	Jan	91 1/2 Mar	
Class B voting.....1	7	6 1/4 7 1/4	6,100	4 1/2	Jan	7 1/4 Mar	
Ford Motor Co Ltd.....1	7	6 1/4 7 1/4	6,100	4 1/2	Jan	7 1/4 Mar	
American deposit receipts ord reg.....\$1	7	6 1/4 7 1/4	6,100	4 1/2	Jan	7 1/4 Mar	
Ford Motor of France.....1	7	6 1/4 7 1/4	6,100	4 1/2	Jan	7 1/4 Mar	
American deposit receipts bearer.....1	7	6 1/4 7 1/4	6,100	4 1/2	Jan	7 1/4 Mar	
Fort Pitt Brewing Co.....1	4 1/4	4 1/4 4 1/4	1,300	4 1/4	Jan	4 1/4 Jan	
Fox (Peter) Brewing.....1.25	5 1/2	5 1/2 5 1/2	2,200	4 1/2	Jan	6 1/2 Feb	
Fuller (Geo A) Co.....3	12	12 1/2 12 1/2	300	10 1/2	Jan	12 1/2 Jan	
<b>G</b>							
Gatineau Power Co common.....23 1/2	23 1/2	23 1/2 23 1/2	2,800	21 1/4	Jan	23 1/2 Feb	
5% preferred.....100	5 1/4	5 1/4 5 1/4	800	106 1/2	Jan	109 1/2 Feb	
Gellman Mfg Co common.....1	11 1/2	11 1/2 11 1/2	2,000	10 1/2	Jan	11 1/2 Feb	
Federated Petroleum Ltd.....1	11 1/2	11 1/2 11 1/2	2,000	10 1/2	Jan	11 1/2 Feb	
General Acceptance Corp.....1	1 1/2	1 1/2 1 1/2	900	1 1/2	Jan	1 1/2 Feb	
General Alloys Co.....1	1 1/2	1 1/2 1 1/2	2,300	1 1/2	Jan	1 1/2 Feb	
General Builders Supply Corp com.....1	17 1/4	17 1/4 18	125	16	Jan	18 Mar	
5% convertible preferred.....25	17 1/4	17 1/4 18	125	16	Jan	18 Mar	
General Electric Co Ltd.....1	5 1/2	5 1/2 5 1/2	300	5 1/2	Mar	5 1/2 Feb	
American dep rcts ord reg.....\$1	5 1/2	5 1/2 5 1/2	300	5 1/2	Mar	5 1/2 Feb	
General Finance Corp 5% pfd A.....1	28	28 29	700	26	Jan	29 Mar	
General Fireproofing common.....100	28	28 29	700	26	Jan	29 Mar	
General Outdoor Adv 6% pfd.....100	28	28 29	700	26	Jan	29 Mar	
General Plywood Corp common.....50c	11 1/2	11 1/2 11 1/2	10,800	10 1/2	Jan	11 1/2 Feb	
5% convertible preferred.....20	11 1/2	11 1/2 11 1/2	10,800	10 1/2	Jan	11 1/2 Feb	
General Public Service 6% preferred.....1	11 1/2	11 1/2 11 1/2	10,800	10 1/2	Jan	11 1/2 Feb	
General Stores Corporation.....1	11 1/2	11 1/2 11 1/2	10,800	10 1/2	Jan	11 1/2 Feb	
Georgia Power 6% preferred.....1	11 1/2	11 1/2 11 1/2	10,800	10 1/2	Jan	11 1/2 Feb	
5% preferred.....1	11 1/2	11 1/2 11 1/2	10,800	10 1/2	Jan	11 1/2 Feb	
Gertly Mich Corp.....1	2 1/2	2 1/2 2 1/2	1,500	2 1/2	Mar	2 1/2 Feb	
Giant Yellowknife Gold Mines.....1	8 1/4	8 1/4 8 1/4	1,900	7 3/4	Jan	10 Jan	
Gilbert (A C) common.....1	13 1/2	13 1/2 13 1/2	100	12 1/2	Jan	13 1/2 Mar	
Gilchrist Co.....1	21 1/2	21 1/2 21 1/2	550	19 1/4	Jan	21 1/2 Mar	
Gladding McBean & Co.....10	6 1/2	6 1/2 7	23,600	6 1/2	Mar	8 1/4 Jan	
Glen Alden Coal.....1	12	11 1/2 12	2,500	11 1/2	Feb	12 1/2 Jan	
Glenmore Distilleries class B.....1	23	23 23 1/4	400	22 1/2	Feb	24 Jan	
Globe Union Co Inc.....1	1	1 1	2,500	1	Mar	1 1/2 Jan	
Gobel (Adolf) Inc.....1	50 1/2	49 1/2 50 1/2	250	40 1/4	Jan	52 1/2 Feb	
Godechaux Sugars class A.....1	46	43 46	2,070	32	Jan	49 Feb	
Class B.....1	46	43 46	2,070	32	Jan	49 Feb	
\$4.50 prior preferred.....1	46	43 46	2,070	32	Jan	49 Feb	
Goldfield Consolidated Mines.....1	43	42 1/2 43 1/4	690	36 3/4	Jan	45 Feb	
Goodman Manufacturing Co.....50	26	25 1/2 26	600	24 1/2	Jan	26 Mar	
Gorham Manufacturing common.....4	22	22 22 1/2	400	22	Feb	23 1/2 Jan	
Graham-Paige Motors 5% conv pfd.....25	16	16 1/2 16 1/2	1,500	15 1/2	Jan	17 1/2 Jan	
Grand Rapids Varnish.....1	16	16 1/2 16 1/2	1,500	15 1/2	Jan	17 1/2 Jan	
Gray Manufacturing Co.....5	16	16 1/2 16 1/2	1,500	15 1/2	Jan	17 1/2 Jan	
Great Atlantic & Pacific Tea.....1	180 1/4	182 1/4	250	164 1/2	Feb	182 1/4 Mar	
Non-voting common stock.....100	135 3/4	136	230	132	Jan	136 Feb	
7 1/2 1st preferred.....100	135 3/4	136	230	132	Jan	136 Feb	
Great Lakes Oil & Chemical Co.....1	2 1/2	2 1/2 2 1/2	10,400	2	Jan	2 1/2 Feb	
Greer Hydraulics Inc.....50c	18	17 1/2 18 1/2	5,300	16 1/2	Mar	19 1/2 Mar	
Gridlock Freehold Leases.....9c	6 1/2	6 1/2 6 1/2	5,300	6	Feb	7 1/2 Mar	
Griesedieck Western Brewery.....2	12 1/2	12 1/2 13 1/4	4,150	12 1/2	Mar	15 Jan	
Grocery Stores Products common.....5	12 1/2	12 1/2 13 1/4	4,150	12 1/2	Mar	15 Jan	
Gypsum Lime & Alabastine.....1	12 1/2	12 1/2 13 1/4	4,150	12 1/2	Mar	15 Jan	
<b>H</b>							
Haelan Laboratories Inc.....1	27 1/2	27 1/2 3	3,400	17 1/2	Feb	3 1/4 Mar	
Hall Lamp Co.....1	2 1/2	2 1/2 2 1/2	300	2 1/2	Mar	2 1/2 Feb	
Hammond Organ Company.....1	24 1/2	24 1/2 25	300	22 1/2	Jan	25 Jan	
Hartford Electric Light.....25	55 1/4	55 1/4 55 1/2	300	52 3/4	Jan	55 1/2 Feb	
Harvard Brewing Co.....1	1 1/2	1 1/2 1 1/2	1,500	1 1/2	Mar	1 1/2 Jan	
Hastings Mfg Co.....2	3 1/4	3 1/4 3 1/4	1,100	3 1/4	Feb	4 Jan	
Hathaway Bakeries Inc.....1	6 1/4	6 1/4 7 1/4	2,400	6 1/4	Mar	10 Jan	
Havana Lithographing Co.....10c	2	2 2 1/4	4,200	2	Mar	2 1/2 Jan	
Hazeltine Corp.....36	35 1/4	37 1/2	2,200	26 1/2	Jan	37 1/2 Mar	
Hearn Dept Stores common.....5	3 1/4	3 1/4 3 1/4	100	2 1/2	Jan	4 1/4 Feb	
Hecia Mining Co.....25c	7 1/4	6 1/2 7 1/4	4,500	6 1/2	Jan	7 1/2 Jan	
Helena Rubinstein common.....1	20	20 20	275	19 1/4	Mar	23 1/2 Jan	
Class A.....1	13 1/4	13 1/4 13 1/4	250	13 1/4	Mar	14 1/4 Jan	
Heller Co common.....2	19 1/2	19 1/2 20 1/2	500	19 1/2	Jan	21 1/2 Feb	
5 1/2 1st preferred.....100	100	99 100	180	93 1/2	Jan	100 Mar	
4 1/2 preferred.....100	73	74	60	70 1/2	Jan	74 Mar	
Henry Holt & Co common.....1	10 1/2	10 1/2 10 1/2	200	9	Jan	10 1/2 Feb	
Hercules Steel Products.....10c	2 1/2	2 1/2 2 1/2	1,100	2 1/2	Mar	2 1/2 Jan	
Higbie Mfg Co common.....1	7 1/2	7 1/2 7 1/2	100	6 1/2	Jan	7 1/2 Jan	
5% convertible preferred.....10	7 1/2	7 1/2 7 1/2	100	6 1/2	Jan	7 1/2 Jan	
Hoe (R) & Co class A.....250	11 1/4	11 1/4 11 1/4	2,600	10 1/4	Jan	12 Mar	
Hollinger Consol Gold Mines.....5	13 1/2	13 1/2 14 1/4	2,100	12 1/2	Jan	14 1/4 Feb	
Holly Stores Inc.....1	2 1/2	2 1/2 2 1/2	200	2 1/2	Jan	3 Feb	
Holophane Co common.....1	12	12 12 1/2	600	11 1/2	Jan	12 1/2 Mar	
Horder's Inc.....1	13 1/2	13 1/2 13 1/2	200	13 1/2	Mar	13 1/2 Feb	
Hornel (Geo A) & Co.....15	44 1/2	44 1/2 45 1/2	45 1/2	44 1/2	Jan	45 1/2 Feb	
Horn & Hardart common.....132	132	132 136	60	131	Jan	138 1/4 Mar	
Horn & Hardart Baking Co.....19 1/2	19 1/2	19 1/2 20	1,100	18	Jan	21 1/4 Mar	
5% preferred.....100	100	99 100	180	93 1/2	Jan	100 Mar	
Hubbell (Harvey) Inc common.....5	28 1/2	28 1/2 28 1/2	1,400	24 1/2	Jan	30 1/2 Feb	
Humble Oil & Refining capital stock.....5	66	65 1/2 66 1/4	4,500	57	Jan	70 Mar	
Hurd Lock & Manufacturing Co.....5	3 1/2	3 1/2 3 1/2	200	3	Jan	4 1/4 Mar	
Hydro-Electric Securities.....1	11 1/2	11 1/2 12	1,800	11	Mar	13 1/4 Jan	
Hygrade Food Products.....5	11 1/2	11 1/2 12	1,800	11	Mar	13 1/4 Jan	
<b>I</b>							
Illinois Zinc Co common.....14 1/2	14 1/2	14 1/2 14 1/2	500	12 1/2	Jan	15 1/2 Mar	
Imperial Chemical Industries.....1	8 1/4	8 1/4 8 1/4	100	7 1/4	Jan	8 1/4 Feb	
American dep receipts registered.....\$1	33 1/2	32 1/4 33 1/4	10,200	28 1/2	Jan	36 1/2 Feb	
Imperial Oil (Canada) capital stock.....5	6 1/2	6 1/2 7	1,400	6 1/2	Mar	8 Jan	
Imperial Tobacco of Canada.....1	6 1/2	6 1/2 7	1,400	6 1/2	Mar	8 Jan	
Imperial Tob of Gt Brit & Ireland.....\$1	89 3/4	88 1/4 90	1,100	83	Jan	95 1/2 Feb	
Indianapolis Pwr & Light 4% pfd.....100	32	32 1/2 32 1/2	125	31 1/2	Jan	34 Feb	
Insurance Co of North America.....1	22	21 1/2 22 1/2	8,500	19 1/2	Jan	24 1/2 Jan	
International Cigar Machinery.....1	11 1/2	11 1/2 11 1/2	300	10 1/4	Jan	11 1/2 Mar	
International Metal Industries A.....1	3 1/2	3 1/2 3 1/2	2,500	3 1/2	Jan	4 1/4 Feb	
International Petroleum capital stock.....10c	3 1/4	3 1/4 3 1/4	3,900	2 1/2	Jan	3 1/2 Feb	
International Products.....1	3 1/4	3 1/4 3 1/4	3,900	2 1/2	Jan	3 1/2 Feb	
International Resistance Co.....1	3 1/4	3 1/4 3 1/4	3,900	2 1/2	Jan	3 1/2 Feb	
Investors Royalty.....1	3 1/4	3 1/4 3 1/4	3,900	2 1/2	Jan	3 1/2 Feb	
Iowa Public Service Co.....100	11 1/2	11 1/2 12	1,800	11	Mar	13 1/4 Jan	
3.90% preferred.....100	11 1/2	11 1/2 12	1,800	11	Mar	13 1/4 Jan	
Iron Fireman Manufacturing v t c.....1	11 1/2	11 1/2 11 1/2	800	9 1/2	Jan	11 1/2 Mar	
Irontite Inc.....1	5 1/2	5 1/2 5 1/2	500	5 1/2	Feb	6 1/2 Feb	
Irving Air Chute.....1	3 1/2	3 1/2 3 1/2	300	3 1/4	Jan	4 1/4 Mar	
<b>J</b>							
Jeannette Glass Co common.....1	3 1/2	3 1/2 3 1/2	200	3 1/2	Jan	4 1/4 Feb	
Jerry O'Mahoney Inc.....10c	1 1/2	1 1/2 1 1/2	8,600	1 1/2	Jan	1 1/2 Jan	
Julian & Kokenge Co.....1	15 1/2	15 1/2 15 1/2	15 1/2	15 1/2	Jan	15 1/2 Jan	
Jupiter Oils Ltd.....15c	2	1 1/2 2 1/2	17,300	1 1/2	Jan	2 1/4 Mar	
<b>K</b>							
Kaiser Motors Corp.....1	2 1/4	2 1/4 2 1/4	11,700	2 1/4	Jan	2 1/4 Jan	
Kansas Gas & Electric 4 1/2% pfd.....100	104 1/2	104 1/2 104 1/2	104 1/2	104 1/2	Feb	104 1/2 Feb	

For footnotes see page 33



## AMERICAN STOCK EXCHANGE

RANGE FOR WEEK ENDED MARCH 26

STOCKS American Stock Exchange				Friday Last Sale Price	Week's Range of Prices	Sales for Week Shares	Range since Jan 1		STOCKS American Stock Exchange				Friday Last Sale Price	Week's Range of Prices	Sales for Week Shares	Range since Jan 1	
Par					Low High		Low High		Par					Low High		Low High	
<b>N</b>																	
New York Shipbuilding Corp— Common (new).....	1	—	—	—	—	—	15½ Feb	17 Feb	Sentry Safety Control.....	100	—	—	3¾	3¾	800	3½ Feb	4½ Jan
Niagara Share Corp common.....	5	—	—	—	—	900	17 Jan	19½ Mar	Serrick Corp class B.....	1	13¾	13¾	14¼	14¼	4,300	13¼ Jan	15 Jan
Niles-Bement Pond.....	20	19¾	20¾	19¾	20¾	7,100	16¼ Jan	22½ Feb	Servomechanisms Inc.....	200	7¾	7¾	7¾	7¾	1,000	5¼ Jan	8¼ Feb
Nipissing Mines.....	1	1¾	1¾	1¾	1¾	500	1¾ Jan	1¾ Feb	Seton Leather common.....	5	—	—	16½	16½	100	15¼ Jan	16½ Mar
Noma Lites Inc.....	1	4¼	4¼	4¼	4¼	2,200	4¼ Mar	5¼ Jan	Shattuck Denn Mining.....	5	—	—	5	5	5,400	4¼ Jan	5¼ Mar
Non-Ferrous Metal Products Ltd.— Amer dep rcts ord shares.....	1½	—	—	—	—	1,500	¼ Jan	¼ Feb	Shawinigan Water & Power.....	5	41	40¾	41¾	41¾	400	40¼ Jan	42¼ Mar
Norden Laboratories Corp.....	1	—	—	—	—	2,000	1¼ Jan	2¼ Mar	Sherwin-Williams common.....	25	87¼	86¼	87¼	87¼	1,300	74 Jan	89¼ Mar
North American Rayon \$3 preferred.....	39	39	39	39	39	300	38¼ Feb	41¼ Jan	4¾ preferred.....	100	—	—	105¼	105¼	100	102¼ Jan	105¼ Mar
North Canadian Oils Ltd.....	25	1½	1½	1½	1½	16,300	1½ Jan	2¼ Feb	Sherwin-Williams of Canada.....	5	—	—	31¼	31¼	150	26¼ Mar	31¼ Mar
North Central Texas Oil.....	5	—	—	—	—	—	18½ Feb	24¼ Feb	Shoe Corp of America class A.....	5	17	17	17¼	17¼	300	17 Mar	18¼ Feb
North Central Airlines.....	1	4½	4½	4½	4½	2,100	3¼ Jan	4¼ Jan	Sicks Breweries Ltd.....	1	3¾	3¾	3¾	3¾	5,000	23¼ Feb	25 Feb
Northeast Airlines.....	1	—	—	—	—	—	87¼ Jan	91 Mar	Silco Co common.....	1	—	—	—	—	—	3¼ Jan	3¼ Jan
North Penn Ind Co.....	50	100½	100½	101½	101½	90	95¼ Jan	101¼ Mar	Simmons-Boardman Publications.....	1	—	—	—	—	—	—	—
Northern Ind Pub Serv 4¼% pfd.....	100	100½	100½	101½	101½	90	95¼ Jan	101¼ Mar	\$3 convertible preferred.....	1	—	—	—	—	—	—	—
<b>O</b>																	
Ogden Corp common.....	500	3½	3¾	3¾	3¾	9,600	2¼ Jan	3¼ Mar	Simplicity Pattern common.....	1	5½	5½	5½	5½	1,300	32 Jan	33¼ Feb
Ohio Brass Co class B common.....	5	—	—	—	—	200	44¼ Jan	50¼ Mar	Simpson's Ltd common.....	16	16	15½	16	16	1,000	4¼ Jan	5¼ Mar
Ohio Power 4½% preferred.....	100	108½	108½	108½	108½	70	105¼ Jan	110 Feb	Singer Manufacturing Co.....	20	32½	32½	33½	33½	3,500	30¼ Mar	35¼ Jan
Okalta Oils Ltd.....	900	—	—	—	—	700	1¼ Jan	1¼ Mar	Singer Manufacturing Co Ltd.....	1	—	—	—	—	—	—	—
Oklahoma Natural Gas.....	750	—	—	—	—	4,500	19 Feb	20¼ Mar	Amer dep rcts ord registered.....	1	—	—	—	—	—	—	—
Okonite Company common.....	25	81¼	80¾	82¼	82¼	300	75¼ Jan	98 Jan	Smith (Howard) Paper Mills.....	1	5	—	—	—	—	—	—
Old Town Corp common.....	1	—	—	—	—	800	8¼ Feb	9¼ Jan	Sonotone Corp.....	1	—	—	—	—	1,900	—	—
40c cumulative preferred.....	7	6½	6½	6½	6½	1,100	6 Jan	6¼ Jan	Soss Manufacturing common.....	1	—	—	—	—	100	7¼ Jan	8¼ Mar
Oliver United Filters class B.....	1	—	—	—	—	450	16 Mar	17½ Feb	South Coast Corp common.....	1	—	—	—	—	200	5¼ Jan	8¼ Mar
Olympic Radio & Telev Inc.....	1	4½	4	4¼	4¼	1,600	3¼ Feb	4¼ Jan	South Penn Oil Co common.....	12.50	31¼	31	32	32	3,800	28¼ Jan	32¼ Mar
Omar Inc.....	1	—	—	—	—	25	16¼ Feb	17¼ Jan	Southern California Edison.....	1	—	—	—	—	60	46 Jan	50 Mar
O'Keefe Copper Co Ltd Amer shares.....	100	41½	41½	42	42	300	37¼ Jan	42 Mar	5% original preferred.....	25	27¾	27¾	28¼	28¼	300	27 Jan	28¼ Feb
Overseas Securities.....	1	14½	14½	14½	14½	600	13¼ Jan	15 Mar	4.88% convertible preference.....	25	—	—	37¼	37¾	600	34¼ Jan	37¼ Mar
<b>P</b>																	
Pacific Can Co common.....	1	—	—	—	—	1,900	13¼ Jan	17¼ Mar	4.88% convertible preference.....	25	—	—	34¾	34¾	900	32¼ Jan	34¼ Mar
Pacific Gas & Electric 6% 1st pfd.....	25	35½	35½	35½	35½	2,100	33¼ Jan	36¼ Mar	4.32% cumulative preferred.....	25	26¾	25¾	26¾	26¾	1,400	25¼ Jan	26¾ Mar
5½% 1st preferred.....	25	—	—	—	—	800	30¼ Jan	33 Mar	4.08% cumulative preferred.....	25	—	—	—	—	—	—	—
5% 1st preferred.....	25	—	—	—	—	100	28 Jan	30¼ Feb	Southern Pipe Line.....	1	—	—	—	—	400	5¼ Jan	6¼ Mar
5% redeemable 1st preferred.....	25	28½	28	28¼	28¼	1,400	27¼ Jan	28¼ Mar	Southern Royalty Co.....	5	50	49¼	50¼	50¼	700	41¼ Jan	50¼ Mar
5% redeemable 1st pfd series A.....	25	—	—	—	—	100	27¼ Jan	28¼ Mar	Spencer Shoe Corp.....	1	5	—	—	—	1,000	4¼ Jan	5¼ Jan
4.80% red 1st preferred.....	25	28½	28¼	28¼	28¼	1,700	26¼ Jan	28¼ Mar	Standard Brewing Company.....	1	—	—	—	—	—	—	—
Pacific Lighting \$4.50 preferred.....	1	—	—	—	—	60	98¼ Jan	105 Mar	Name changed to Standard Industries Inc (Effective March 24)	1	—	—	—	—	—	—	—
\$4.40 div cum preferred.....	103½	103½	104	104	104	250	97¼ Jan	104 Mar	Standard Dredging Corp common.....	1	3¾	3¾	4¼	4¼	1,800	3¼ Jan	4¼ Jan
\$4.75 dividend preferred.....	1	—	—	—	—	120	104 Jan	106¼ Mar	\$1.60 convertible preferred.....	20	19	19	19	19	50	18¼ Jan	20 Jan
Pacific Northern Airlines.....	1	—	—	—	—	900	2 Mar	2¼ Feb	Standard Forgings Corp.....	1	—	—	—	—	—	—	—
Pacific Petroleum Ltd.....	1	12	10¾	12	12	47,500	8¼ Jan	12¼ Mar	Standard Industries Inc.....	1	2	—	—	—	21,800	1¼ Feb	2¼ Mar
Pacific Power & Light 5% pfd.....	100	—	—	—	—	25	101½ Jan	105¼ Mar	Standard Oil (Ky).....	10	43¼	42½	43¼	43¼	1,400	41¼ Jan	45 Feb
Pacific Public Service common.....	1	—	—	—	—	600	20¼ Feb	26¼ Jan	Standard Packaging Corp.....	1	19¾	18½	20¼	20¼	36,900	16¼ Jan	20¼ Mar
\$1.30 1st preferred.....	1	—	—	—	—	600	26¼ Jan	28¼ Mar	Convertible preferred.....	10	—	—	—	—	1,350	25 Jan	28¼ Mar
Page-Hersey Tubes common.....	1	—	—	—	—	71	71 Jan	73 Feb	Standard Power & Light common.....	1	14¼	14	14¼	14¼	3,100	13 Jan	14¼ Mar
Pancontinental Petroleum (C A) vtc.....	2 Bol	1¾	1¾	1¾	1¾	23,200	1¼ Jan	2¼ Mar	Common class B.....	1	—	—	—	—	400	13¼ Feb	14 Mar
Panolepec Oil (C A) Amer share.....	1 Bol	5½	5	5½	5½	64,000	4¼ Jan	5¼ Mar	Standard Products Co.....	1	8	8	8¼	8¼	700	8 Feb	9¼ Feb
Paramount Motors Corp.....	1	—	—	—	—	400	53 Jan	54¼ Jan	Standard-Thomson Corp.....	1	5½	5¼	5½	5½	1,600	4¼ Jan	6¼ Feb
Park Chemical Company.....	1	—	—	—	—	400	3¼ Mar	4¼ Jan	Standard Tube class B.....	1	5¼	5	5¼	5¼	2,000	4¼ Jan	5¼ Mar
Parker Pen Co class A.....	2	19¾	19½	21	21	3,200	13¼ Jan	21 Mar	Starrett (The) Corp.....	1	—	—	—	—	1,500	2¼ Feb	3¼ Mar
Class B.....	2	19¾	19½	20¼	20¼	10,600	13¼ Jan	20¼ Mar	Steel Co of Canada ordinary.....	5	30¼	29¾	30¼	30¼	400	29¼ Mar	32 Jan
Parkinson-Aetna Corp.....	1	—	—	—	—	1,800	7¼ Mar	8¼ Feb	Steel Parts Corporation.....	5	—	—	—	—	500	2¼ Jan	3¼ Feb
Patchogue Plymouth Mills.....	1	—	—	—	—	26¼ Feb	26¼ Feb	26¼ Feb	Stein (A) & Co common.....	5	14¼	14¼	14¼	14¼	200	14 Feb	15¼ Mar
Pattison Co Ltd.....	2	7½	7	7½	7½	2,500	5¼ Jan	8¼ Mar	Sterling Aluminum Products com.....	5	14¼	14¼	14¼	14¼	200	14 Feb	15¼ Mar
Penn Traffic Co.....	2.50	—	—	—	—	5¼ Jan	5¼ Jan	5¼ Jan	Sterling Brothers Inc.....	1	9½	9½	9½	9½	200	9¼ Jan	9¼ Jan
Pennroad Corp common.....	1	13½	13½	13½	13½	7,600	12¼ Jan	14 Feb	Sterling Engine Co.....	100	2½	1¼	2½	2½	7,600	1¼ Feb	2¼ Jan
Penn Water & Power Co.....	38	38	38	38	38	500	38 Mar	41¼ Feb	Sterling Inc.....	1	—	—	—	—	3,700	2¼ Jan	3¼ Jan
Pep Boys (The).....	1	—	—	—	—	100	3¼ Jan	3¼ Mar	Stetson (J B) common.....	1	—	—	—	—	150	20¼ Jan	22 Mar
Pepperell Manufacturing Co (Mass).....	20	—	—	—	—	200	60¼ Jan	65¼ Mar	Stettes (Hugo) Corp.....	5	15¾	13¾	15¾	15¾	11,300	9¼ Jan	15¼ Feb



## AMERICAN STOCK EXCHANGE

RANGE FOR WEEK ENDED MARCH 26

STOCKS American Stock Exchange	Par	Friday Last Sale Price	Week's Range of Prices		Sales for Week Shares	Range since Jan 1	
			Low	High		Low	High
<b>W</b>							
Waco Aircraft Co.	100	110	110	110	2,600	2% Jan	3% Mar
Wagner Baking voting cts ext.	100	110	110	110	500	6% Feb	7% Jan
7% preferred	100	110	110	110	20	108% Jan	110% Jan
Waitt & Bond Inc.	100	110	110	110	108% Jan	110% Jan	110% Jan
\$2 cumulative preferred	30	110	110	110	12% Jan	16% Mar	16% Mar
Wallace & Tiernan Inc.	100	110	110	110	21% Jan	24% Feb	24% Feb
Wallace & Tiernan common	100	110	110	110	1% Jan	1% Jan	1% Jan
Ward Baking Co warrants	100	110	110	110	8% Jan	9% Jan	9% Jan
Wasatch Corp.	100	110	110	110	2,100	7% Jan	13% Mar
Webb & Knapp Inc.	100	110	110	110	33,400	3% Jan	3% Jan
\$6 series preference	159	159	159	159	120	158% Mar	165% Jan
Westworth Manufacturing	1.25	159	159	159	120	3% Mar	4% Jan
West Texas Utilities \$6 pfd.	100	109	110	110	30	109% Mar	113% Feb
Western Leaseholds Ltd.	100	109	110	110	9,800	4% Jan	6% Mar
Western Maryland Ry 7% 1st pfd.	100	109	110	110	175	Jan	182% Jan
Western Tablet & Stationery com.	100	109	110	110	100	32% Mar	35% Jan
Westmoreland Coal	100	109	110	110	475	9% Mar	11% Jan
Westmoreland Inc.	100	109	110	110	225	16% Mar	19% Jan
Weyenberg Shoe Mfg.	100	109	110	110	25% Mar	26% Jan	26% Jan
Whitpool Corp.	100	109	110	110	2,700	17% Jan	23% Mar
White's Auto Stores Inc.	100	109	110	110	700	7% Feb	8% Mar
5% conv preferred	23	21	21	21	50	20% Mar	21% Jan
Whitman (Wm) & Co.	100	109	110	110	100	3% Mar	3% Mar
Whitman River Oil Corp.	100	109	110	110	2,200	4% Feb	5% Mar
Wicks (The) Corp.	100	109	110	110	400	8% Jan	8% Mar
Williams (R C) & Co.	100	109	110	110	600	6% Jan	7% Feb
Willson Products Inc.	100	109	110	110	200	10% Jan	11% Feb
Wilrich Petroleum Ltd.	100	109	110	110	31,600	5% Feb	5% Jan
Wilson Brothers common	100	109	110	110	200	2% Jan	2% Jan
5% preferred	25	109	110	110	100	10% Feb	12% Feb
Wisconsin Pwr & Lt 4 1/2% pfd.	100	109	110	110	102% Feb	107% Mar	107% Mar
Wood Newspaper Machine	100	109	110	110	600	15% Feb	17% Jan
Woodall Industries Inc.	100	109	110	110	300	12% Jan	13% Jan
Woodley Petroleum common	100	109	110	110	1,300	32% Jan	43% Feb
Woolworth (F W) Ltd.	100	109	110	110	8% Jan	9% Mar	9% Mar
American deposit receipts	100	109	110	110	10,300	1% Jan	2% Jan
6% preference	21	109	110	110	10,300	1% Jan	2% Jan
Wright Hargreaves Ltd.	100	109	110	110	10,300	1% Jan	2% Jan

BONDS American Stock Exchange	Interest Period	Friday Last Sale Price	Week's Range or Friday's Bid & Asked		Bonds Sold	Range Since Jan. 1	
			Low	High		Low	High
Appalachian Elec Power 3 1/4s 1970	June-Dec	104	104	104 1/2	23	101% 104%	104%
Bethlehem Steel 6s Aug 1 1998	Quar-Feb	104	104	104 1/2	23	101% 104%	104%
Boston Edison 2 1/4s series A 1970	June-Dec	104	104	104 1/2	23	101% 104%	104%
Chicago Transit Authority 3 1/4s 1978	Jan-July	104	104	104 1/2	23	101% 104%	104%
Delaware Lack & Western RR	Jan-July	104	104	104 1/2	23	101% 104%	104%
Lackawanna of N J Division	Jan-July	104	104	104 1/2	23	101% 104%	104%
1st mortgage 4s series A 1993	May-Nov	65 1/4	65 1/4	65 1/2	1	64 1/2% 67%	67%
1st mortgage 4s series B 1993	May-Nov	65 1/4	65 1/4	65 1/2	1	64 1/2% 67%	67%
Eastern Gas & Fuel 3 1/2s 1965	Jan-July	104	104	104 1/2	23	101% 104%	104%
Elmira Water Lt & RR 5s 1956	Mar-Sept	104	104	104 1/2	23	101% 104%	104%
Ercott Marcellus Elec Mfg Co	Mar-Sept	104	104	104 1/2	23	101% 104%	104%
6 1/2s with Nov 1 1940 coupon 1953	May-Nov	104	104	104 1/2	23	101% 104%	104%
6 1/2s ex Nov 1 1947 coupon 1953	May-Nov	104	104	104 1/2	23	101% 104%	104%
Finland Residential Mfg Bank 5s 1961	Mar-Sept	104	104	104 1/2	23	101% 104%	104%
Gesfuere 6s deb 1953	June-Dec	104	104	104 1/2	23	101% 104%	104%
Green Mountain Power 3 1/4s 1963	June-Dec	104	104	104 1/2	23	101% 104%	104%
Guantanamo & Western RR 4s 1970	Jan-July	104	104	104 1/2	23	101% 104%	104%
Hamburg Electric 7s 1935	May-Nov	104	104	104 1/2	23	101% 104%	104%
Hamburg Elev & Underground	May-Nov	104	104	104 1/2	23	101% 104%	104%
& St Rys 5 1/2s 1938	June-Dec	104	104	104 1/2	23	101% 104%	104%
Isarco Hydro-Electric Co	June-Dec	104	104	104 1/2	23	101% 104%	104%
7s with Nov 1 1940 coupon 1952	June-Dec	104	104	104 1/2	23	101% 104%	104%
7s ex Nov 1 1947 coupon 1952	June-Dec	104	104	104 1/2	23	101% 104%	104%
Italian Power Realization Trust 6 1/2% liq tr cts.	Jan-July	87	85	87	64	81% 87	87
Leonard Tietz 7 1/2s 1946	Jan-July	143	141	145	5	141 1/2% 145	145
Mansfield Min & Smelt 7s 1941	May-Nov	143	141	145	5	141 1/2% 145	145
Midland Valley RR 4 1/2s 1963	April-Oct	104	104	104 1/2	23	101% 104%	104%
New England Power 3 1/4s 1961	May-Nov	104	104	104 1/2	23	101% 104%	104%
Nippon Electric Power Co Ltd	May-Nov	104	104	104 1/2	23	101% 104%	104%
1st mortgage 6 1/2s 1953	Jan-July	104	104	104 1/2	23	101% 104%	104%
6 1/2s due 1953 extended to 1963	Jan-July	104	104	104 1/2	23	101% 104%	104%
Ohio Power 1st mortgage 3 1/4s 1968	April-Oct	104	104	104 1/2	23	101% 104%	104%
1st mortgage 3s 1971	April-Oct	104	104	104 1/2	23	101% 104%	104%
Pennsylvania Water & Power 3 1/4s 1964	June-Dec	104	104	104 1/2	23	101% 104%	104%
3 1/4s 1970	Jan-July	104	104	104 1/2	23	101% 104%	104%
Piedmont Hydro-Electric Co	Jan-July	104	104	104 1/2	23	101% 104%	104%
6 1/2s with Oct 1 1940 coupon 1960	April-Oct	104	104	104 1/2	23	101% 104%	104%
6 1/2s ex Oct 1 1947 coupon 1960	April-Oct	104	104	104 1/2	23	101% 104%	104%
Prussian Electric 6s 1954	Feb-Aug	135	131	135	9	131% 135	135
Public Service Electric & Gas Co 6 1/2% 1998 Jan-July	Jan-July	104	104	104 1/2	23	101% 104%	104%
Ruhr Gas Corp 6 1/2s A 1953	April-Oct	104	104	104 1/2	23	101% 104%	104%
Ruhr Housing Corp 6 1/2s 1958	May-Nov	104	104	104 1/2	23	101% 104%	104%
Hafe Harbor Water Power Corp 3s 1981	May-Nov	104	104	104 1/2	23	101% 104%	104%
Sapphire Petroleum Ltd 5s conv deb 1962 Jan-July	Jan-July	104	104	104 1/2	23	101% 104%	104%
Southern California Edison 3s 1965	Mar-Sept	104	104	104 1/2	23	101% 104%	104%
3 1/4s series A 1973	Jan-July	104	104	104 1/2	23	101% 104%	104%
1st and ref M 3s series B 1973	Jan-July	104	104	104 1/2	23	101% 104%	104%
2 1/4s series C 1976	Feb-Aug	104	104	104 1/2	23	101% 104%	104%
3 1/4s series D 1976	Feb-Aug	104	104	104 1/2	23	101% 104%	104%
3 1/4s series E 1978	Feb-Aug	104	104	104 1/2	23	101% 104%	104%
Southern California Gas 3 1/4s 1970	April-Oct	104	104	104 1/2	23	101% 104%	104%
Southern Counties Gas (Calif) 3s 1971	Jan-July	104	104	104 1/2	23	101% 104%	104%
Southern Gas & Electric 3 1/4s 1970	Feb-Aug	104	104	104 1/2	23	101% 104%	104%
Spalding (A G) & Bros 5s 1989	May-Nov	104	104	104 1/2	23	101% 104%	104%
Starrett Corp Inc 5s coll trust 1966	April-Oct	104	104	104 1/2	23	101% 104%	104%
Stinnes (Hugo) Corp	Jan-July	104	104	104 1/2	23	101% 104%	104%
7-4s 3rd stamped 1946	Jan-July	104	104	104 1/2	23	101% 104%	104%
Stinnes (Hugo) Industries	Jan-July	104	104	104 1/2	23	101% 104%	104%
7-4s 2nd stamped 1946	Jan-July	104	104	104 1/2	23	101% 104%	104%
Terni Hydro-Electric Co	Jan-July	104	104	104 1/2	23	101% 104%	104%
6 1/2s with Aug 1 1940 coupon 1953	Feb-Aug	104	104	104 1/2	23	101% 104%	104%
6 1/2s ex Aug 1 1947 coupon 1953	Feb-Aug	104	104	104 1/2	23	101% 104%	104%
United Electric Service Co	Jan-July	104	104	104 1/2	23	101% 104%	104%
7s with Dec 1 1940 coupon 1956	June-Dec	104	104	104 1/2	23	101% 104%	104%
7s ex Dec 1 1947 coupon 1956	June-Dec	104	104	104 1/2	23	101% 104%	104%
United Industrial Corp	Jan-July	104	104	104 1/2	23	101% 104%	104%
6 1/2s s f debentures 1941	May-Nov	104	104	104 1/2	23	101% 104%	104%
6s mtge s f gold 1945	June-Dec	104	104	104 1/2	23	101% 104%	104%
Wasatch Corp deb 6s ser A 1963	Jan-July	104	104	104 1/2	23	101% 104%	104%
Washington Water Power 3 1/4s 1964	June-Dec	104	104	104 1/2	23	101% 104%	104%
West Penn Traction 5s 1960	June-Dec	104	104	104 1/2	23	101% 104%	104%
Western Newspaper Union 6s 1959	Feb-Aug	104	104	104 1/2	23	101% 104%	104%

## Foreign Governments and Municipalities

BONDS American Stock Exchange	Interest Period	Friday Last Sale Price	Week's Range or Friday's Bid & Asked		Bonds Sold	Range Since Jan. 1	
			Low	High		Low	High
Agricultural Mortgage Bank (Col)	April-Oct	104	104	104 1/2	23	101% 104%	104%
20-year 7s April 1946	April-Oct	104	104	104 1/2	23	101% 104%	104%
20-year 7s Jan 1947	Jan-July	104	104	104 1/2	23	101% 104%	104%
Baden (Germany) 7s 1951	Jan-July	104	104	104 1/2	23	101% 104%	104%
Canter Valley 7s 1948	June-Dec	104	104	104 1/2	23	101% 104%	104%
Central Bk of German State & Prov Banks	Jan-July	104	104	104 1/2	23	101% 104%	104%
6s series A 1952	Feb-Aug	104	104	104 1/2	23	101% 104%	104%
6s series B 1951	April-Oct	104	104	104 1/2	23	101% 104%	104%
Danish Cons Municipal Loan 5 1/2s 1955	May-Nov	104	104	104 1/2	23	101% 104%	104%
Danzig Port & Waterways 6 1/2s 1952	Jan-July	104	104	104 1/2	23	101% 104%	104%
German Cons Munic 7s 1947	Feb-Aug	104	104	104 1/2	23	101% 104%	104%
5s secured 6s 1947	June-Dec	104	104	104 1/2	23	101% 104%	104%
Hanover (City) Ger 7s 1939	May-Nov	104	104	104 1/2	23	101% 104%	104%
Hanover (Prov) 6 1/2s 1949	Feb-Aug	104	104	104 1/2	23	101% 104%	104%
Lima City (Peru) 6 1/2s stamped 1958	Mar-Sept	104	104	104 1/2	23	101% 104%	104%

BONDS American Stock Exchange	Interest Period	Friday Last Sale Price	Week's Range or Friday's Bid & Asked		Bonds Sold	Range Since Jan. 1	
			Low	High		Low	High
Maranhao stamped (Plan A) 2 1/2s 2008	May-Nov	104	104	104 1/2	23	101% 104%	104%
Medellin 7s stamped 1951	June-Dec	104	104	104 1/2	23	101% 104%	104%
Mortgage Bank of Bogota	Jan-July	104	104	104 1/2	23	101% 104%	104%
7s (issue of May 1927) 1947	May-Nov	104	104	104 1/2	23	101% 104%	104%
7s (issue of Oct 1927) 1947	April-Oct	104	104	104 1/2	23	101% 104%	104%
Mortgage Bank of Chile 6s 1931	June-Dec	104	104	104 1/2	23	101% 104%	104%
Mortgage Bank of Denmark 4s 10 1/2s	June-Dec	104	104	104 1/2	23	101% 104%	104%



## OUT-OF-TOWN MARKETS

RANGE FOR WEEK ENDED MARCH 26

## Boston Stock Exchange

STOCKS	Par	Friday Last Sale Price	Week's Range of Prices	Sales for Week Shares	Range since Jan 1
			Low High		Low High
American Tel & Tel.	100	162 1/2	162 1/2 164 1/2	3,230	155 1/2 Jan 165 1/2 Mar
American Woolen	100	18 1/2	18 1/2 19 1/2	415	15 1/2 Jan 19 1/2 Mar
Anaconda Copper	50	31 1/2	31 1/2 33 1/2	660	29 1/2 Jan 33 1/2 Mar
Boston & Albany RR	100	125	127	260	124 1/2 Feb 127 1/2 Jan
Boston Edison	25	51 1/2	50 1/2 52 1/2	1,437	49 Jan 52 1/2 Feb
Boston & Maine when issued	100	5 1/2	5 1/2 6 1/2	336	5 1/2 Mar 7 1/2 Jan
5% preferred when issued	100	26 1/2	26 1/2 27 1/2	20	26 1/2 Feb 28 1/2 Mar
Boston Personal Prop Trust	100	29	29	45	26 1/2 Jan 30 Feb
Boston & Providence RR	100	90	90	10	90 Mar 97 1/2 Jan
Calumet & Hecla	5	7 1/2	8 1/2	207	7 1/2 Jan 8 1/2 Mar
Cities Service Co	10	88	89 1/2	132	79 Jan 90 1/2 Mar
Cliff Mining Co	25	1	1	25	1 Mar 1 Mar
Copper Range Co	10	26 1/2	26 1/2	15	22 1/2 Jan 28 Mar
East Boston Co	10	1 1/4	1 1/4	95	1 1/4 Feb 1 1/2 Mar
Eastern Gas & Fuel Associates—Common (new)	10	8 1/2	9 1/2	805	8 1/2 Mar 10 1/2 Jan
Eastern Massachusetts Street Ry—Common	100	76c	1	222	76c Mar 1 1/2 Jan
6 1/2 1st preferred series A	100	44	44 1/2	160	44 Mar 55 Mar
6 1/2 preferred class B	100	40	40	5	46 Feb 46 Feb
5% preferred adjustment	100	26 1/2	26 1/2	200	17 1/2 Jan 30 Feb
Eastern SS Lines Inc common	100	22 1/2	23	835	18 1/2 Jan 23 Mar
First National Stores	100	50 1/2	51	211	49 Mar 53 1/2 Jan
General Electric	101 1/2	100 1/2	102 1/2	1,532	86 1/2 Jan 104 1/2 Mar
Gillette (The) Co	1	48 1/2	51	487	45 1/2 Jan 51 Mar
Kennecott Copper	10	69 1/2	71 1/2	357	64 1/2 Jan 72 1/2 Mar
Lone Star Cement Corp	10	34	34	100	29 1/2 Jan 34 1/2 Mar
Maine Central RR common	100	18 1/2	18 1/2	50	18 Jan 21 Feb
5% preferred	100	115	115	15	112 Jan 117 1/2 Feb
Matheson Chemical Corp	5	38 1/2	39 1/2	76	37 1/2 Feb 42 1/2 Jan
Mullins Manufacturing Corp	1	25	28 1/2	253	19 1/2 Jan 28 1/2 Mar
Narragansett Racing Association	1	13 1/2	13 1/2	25	11 1/2 Jan 13 1/2 Mar
Nash-Kelvinator	5	14 1/2	15 1/2	490	13 1/2 Mar 18 1/2 Jan
National Service Cos	1	8	8	200	7c Mar 13c Feb
New England Electric System	20	14 1/2	14 1/2	2,548	13 1/2 Jan 15 1/2 Mar
New England Tel & Tel	100	118 1/2	119 1/2	110	115 Jan 122 1/2 Mar
Norbut Corporation	2.50	81c	81c	500	81c Mar 94c Jan
Pacific Mills	10	24 1/2	24 1/2	174	24 1/2 Mar 25 1/2 Feb
Pennsylvania RR	16 1/2	15 1/2	17 1/2	1,213	15 1/2 Mar 18 1/2 Feb
Quincy Mining Co	25	10 1/2	10 1/2	145	10 1/2 Feb 10 1/2 Feb
Shawmut Association	20	19 1/2	20	100	18 Oct 21 1/2 Jan
Stone & Webster Inc	10	22 1/2	23 1/2	60	21 1/2 Jan 23 1/2 Feb
Torrington Co	26 1/2	26	26 1/2	700	25 Jan 28 1/2 Jan
Union Twist Drill	5	11 1/2	12	250	11 1/2 Feb 13 1/2 Jan
United Fruit Co	48 1/2	47 1/2	50 1/2	3,073	44 1/2 Jan 51 Mar
United Shoe Machinery common	25	41 1/2	40 1/2 42 1/2	850	36 1/2 Jan 43 1/2 Mar
6% cumulative preferred	25	38 1/2	38 1/2	600	38 1/2 Mar 38 1/2 Mar
U S Rubber Co	5	31 1/2	32 1/2	239	29 1/2 Jan 32 1/2 Feb
U S Smelt Refg & Mining Co	50	44	45 1/2	125	44 Mar 46 1/2 Mar
Waldorf System Inc	10	12 1/2	12 1/2	30	12 1/2 Jan 13 Mar
Westinghouse Electric Corp	12.50	59 1/2	58 1/2 60 1/2	930	50 Jan 64 1/2 Mar

## Cincinnati Stock Exchange

STOCKS	Par	Friday Last Sale Price	Week's Range of Prices	Sales for Week Shares	Range since Jan 1
			Low High		Low High
American Laundry	20	22 1/2	21 1/2 22 1/2	215	21 Mar 22 1/2 Jan
Baldwin	8	22 1/2	22 1/2 22 1/2	6	21 1/2 Jan 22 1/2 Mar
Carey	10	18 1/2	19 1/2	210	17 1/2 Jan 19 1/2 Mar
Champion Paper common	10	36 1/2	35 1/2 36 1/2	30	32 1/2 Jan 36 1/2 Feb
Cincinnati Gas Electric common	8.50	22 1/2	21 1/2 23	602	20 1/2 Feb 23 Mar
Preferred	100	101	103 1/2	20	96 1/2 Jan 103 1/2 Mar
C N O & T P common	20	113	113	10	108 Jan 113 Mar
Cincinnati Telephone	50	76	75 1/2 76 1/2	719	69 1/2 Jan 77 Mar
Cincinnati Transit	12 1/2	4 1/4	4 1/4 4 1/4	1,125	4 Feb 4 1/4 Jan
Dixie Cream	5	14	14	66	14 Jan 14 Jan
Dow common	10	19 1/2	19 1/2	9	18 1/2 Jan 19 1/2 Feb
Eagle Picher	10	105	105	5	105 Mar 105 Mar
Early & Daniel	10	36	36	256	35 1/2 Mar 38 Jan
Formica Ins	10	56	56 1/2 57 1/2	246	55 Jan 59 Feb
Gibson Art	10	28 1/2	28 1/2	50	27 1/2 Jan 30 Mar
Hobart Manufacturing	10	13	13	50	11 1/2 Mar 14 1/2 Jan
Kahn common	50	47	47	11	48 Feb 48 Feb
Preferred	50	43 1/2	43 1/2	244	42 1/2 Mar 46 1/2 Jan
Kroger	10	73 1/2	71 1/2 73 1/2	964	68 Feb 74 Mar
Procter & Gamble	100	210	210	5	210 Jan 212 Mar
8% preferred	100	20 1/2	20 1/2	100	20 Jan 21 1/2 Feb
Randall class B	5	62	62 1/2	160	60 Jan 62 1/2 Feb
U S Playing Card	10	29	29 1/2	63	29 Mar 30 1/2 Jan
U S Ptg common	10	12 1/2	12 1/2	80	11 1/2 Jan 13 1/2 Jan
Unlisted Stocks—					
American Airlines	1	44	44 1/2	125	44 Mar 48 1/2 Jan
American Cyanamid	10	16 1/2	17 1/2	135	13 1/2 Jan 17 1/2 Mar
American Radiator	5	163 1/2	164 1/2	300	158 1/2 Jan 165 1/2 Mar
American Telephone & Telegraph	100	59 1/2	59 1/2	50	58 1/2 Feb 65 1/2 Jan
Anaconda Tobacco Co	25	32 1/2	32 1/2 32 1/2	209	30 1/2 Jan 33 1/2 Mar
Anaconda Mining	50	38 1/2	37 1/2 39 1/2	395	34 Jan 40 Mar
Armco Steel	10	12 1/2	12 1/2	191	11 1/2 Jan 14 1/2 Jan
Ashland Oil	1	5 1/2	5 1/2	290	4 1/2 Jan 5 1/2 Mar
Avco Manufacturing	3	19	20	85	19 Mar 20 1/2 Jan
Baltimore & Ohio RR Co	100	23 1/2	23 1/2	50	23 1/2 Mar 25 1/2 Jan
Canadian Pacific	25	34 1/2	34 1/2	150	33 1/2 Jan 36 1/2 Feb
Chesapeake & Ohio	25	62 1/2	61 1/2 64 1/2	190	56 Feb 64 1/2 Mar
Chrysler Corp	10	90 1/2	87 1/2 90 1/2	34	78 1/2 Jan 90 1/2 Mar
Cities Service	10	30 1/2	30 1/2 30 1/2	80	27 1/2 Jan 33 1/2 Feb
City Products	10	14	13 1/2 14 1/2	868	12 1/2 Jan 14 1/2 Feb
Columbia Gas	5	29	29	25	27 1/2 Jan 29 1/2 Mar
Col & S Ohio Elec	1	10 1/2	9 1/2 10 1/2	195	8 1/2 Mar 10 1/2 Mar
Curtiss-Wright	1	39 1/2	39 1/2 39 1/2	113	37 1/2 Jan 39 1/2 Mar
Dayton Power & Light	7	113 1/2	114	85	106 Jan 114 Mar
du Pont	5	52 1/2	52 1/2	25	47 Jan 54 1/2 Mar
Eastman Kodak Co	10	43 1/2	43 1/2	21	40 1/2 Feb 45 1/2 Mar
Electric Auto-Lite	5	102 1/2	100 1/2 102 1/2	100	86 1/2 Jan 104 1/2 Mar
General Electric	10	64	65 1/2	198	59 1/2 Jan 65 1/2 Mar
General Motors	5	13 1/2	13 1/2	125	13 1/2 Mar 14 1/2 Feb
Greyhound Corp	3	29 1/2	28 1/2 29 1/2	251	28 1/2 Jan 31 1/2 Feb
International Harvester	10	13 1/2	13 1/2	25	13 1/2 Feb 14 1/2 Feb
Loew's Inc	10	59	59	50	57 1/2 Jan 63 1/2 Feb
Montgomery Ward & Co Inc	10	73 1/2	74 1/2	88	58 1/2 Jan 74 1/2 Mar
National Cash	5	18	18	40	18 Mar 25 1/2 Feb
National Distillers	10	23 1/2	23 1/2	55	19 1/2 Jan 25 1/2 Feb
New York Central	12	40 1/2	40 1/2 40 1/2	82	38 1/2 Jan 40 1/2 Mar
Ohio Edison	10	3 1/2	3 1/2 3 1/2	20	3 1/2 Mar 4 Jan
Packard	1	10 1/2	10 1/2	25	9 1/2 Jan 10 1/2 Feb
Pan American Airway	1	15 1/2	15 1/2	126	15 1/2 Mar 16 1/2 Mar
Pennsylvania Railroad	50	16	16	20	13 1/2 Jan 16 1/2 Mar
Pepsi-Cola	33 1/2	57 1/2	57 1/2	1	48 Jan 57 1/2 Mar
Pure Oil	10	26 1/2	27 1/2	122	22 1/2 Jan 27 1/2 Mar
Radio Corp	10	48 1/2	48 1/2	26	47 1/2 Jan 51 1/2 Mar
Republic Steel	10	48 1/2	48 1/2	26	47 1/2 Jan 51 1/2 Mar

For footnotes see page 43.

## STOCKS

	Par	Friday Last Sale Price	Week's Range of Prices	Sales for Week Shares	Range since Jan 1
			Low High		Low High
Schenley Industries	1.40	20	20 1/2	88	20 Mar 22 1/2 Jan
Sears Roebuck	15	39 1/2	39 1/2 40 1/2	31	38 1/2 Mar 40 1/2 Feb
Sinclair	15	39 1/2	39 1/2 40 1/2	95	34 1/2 Jan 40 1/2 Mar
Socony Vacuum	5	39 1/2	39 1/2 40 1/2	32	35 1/2 Jan 40 Mar
Southern Co	10	16 1/2	16 1/2	195	15 1/2 Jan 17 Mar
Southern Railway Co	10	44	45 1/2	20	41 Jan 45 1/2 Mar
Standard Oil (Ind)	25	76 1/2	76 1/2	10	72 1/2 Jan 78 1/2 Mar
Standard Oil (N J)	15	79 1/2	79 1/2	154	71 1/2 Jan 81 1/2 Mar
Standard Oil (Ohio)	10	37 1/2	37 1/2	75	32 1/2 Mar 38 Mar
Studebaker	1	19	19	25	18 1/2 Mar 21 1/2 Jan
Timken Roller Bearing	5	39 1/2	40 1/2	35	38 1/2 Jan 40 1/2 Mar
Toledo Edison	10	13	13	90	12 1/2 Jan 13 Mar
Union Carbide	10	72 1/2	72 1/2	50	70 1/2 Feb 74 1/2 Mar
U S Rubber Co	10	31 1/2	31 1/2	20	29 1/2 Jan 32 1/2 Feb
U S Steel	10	40 1/2	42 1/2	125	39 1/2 Jan 42 1/2 Feb
Woolworth (F W)	10	41 1/2	41 1/2 42 1/2	40	41 1/2 Mar 45 1/2 Jan

## BONDS

Cinn Trans 4 1/2	1998	54 1/2	54 1/2	\$4,475	54 Mar	63 Jan
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## WATLING, LERCHEN &amp; Co.

Members

New York Stock Exchange  
Detroit Stock ExchangeAmerican Stock Exchange  
Midwest Stock Exchange

Ford Building

DETROIT

Telephone: Woodward 2-5525

## Detroit Stock Exchange

STOCKS	Par	Friday Last Sale Price	Week's Range of Prices	Sales for Week Shares	Range since Jan 1
			Low High		Low High
Allen Electric	1	3 3/8	3 3/8 4	3,927	3 3/8 Feb 4 3/8 Mar
American Metal Products	2	--	16 1/2 16 1/2	275	15 1/2 Jan 17 Jan
Baldwin Rubber	1	--	12 1/2 12 1/2	100	12 Feb 12 1/2 Jan
Briggs Manufacturing	1	--	37 3/4 38 1/4	720	36 1/4 Jan 38 1/4 Mar
Brown-McLaren Manufacturing	1	--	2 1/4 2 1/4	200	2 1/4 Jan 2 3/4 Jan
Burroughs Corp	5	17 1/4	17 17 1/4	630	15 3/8 Jan 18 Mar
Chrysler Corp	25	--	62 1/2 64 1/2	1,338	56 3/4 Feb 64 1/2 Mar
Consolidated Paper	10	--	23 3/4 23 3/4	220	23 3/8 Mar 25 Jan
Consumers Power	1	41 3/4	41 1/2 41 3/4	1,075	39 Jan 42 Mar
Continental Motors	1	8 7/8	8 7/8 9 1/2	260	8 1/2 Jan 9 1/2 Mar
Davidson Bros	1	--	6 3/4 6 1/2	545	6 Jan 6 1/2 Mar
Detroit & Cleveland Navigation	5	--	10 1/2 11 1/4	4,000	8 3/8 Feb 11 1/4 Mar
Detroit Edison	20	30 3/4	30 3/8 31	8,166	28 3/4 Jan 31 Mar
Detroit Gray Iron	1	--	1 3/8 1 3/8	400	1 1/2 Mar 1 7/8 Jan
Detroit Steel Corp	1	--	9 9 1/2	617	9 Mar 10 3/4 Jan
Detroit Steel Products	10	--	24 3/8 24 3/4	268	24 3/8 Mar 26 3/4 Jan
Federal Mogul	5	24 3/4	24 3/4 24 3/4	100	23 1/2 Jan 25 1/2 Mar
Frankenmuth Brewing	1	--	3 3	100	2 3/4 Jan 3 1/2 Mar
Gemmer Manufacturing	5	--	4 4	1,200	3 1/2 Jan 4 1/2 Mar
General Motors	5	64 3/8	64 1/4 64 3/8	2,495	59 1/2 Jan 64 1/2 Mar
Gerity-Michigan Corp	1	--	2 3/8 2 3/8	150	2 1/2 Jan 2 3/4 Feb
Goebel Brewing	1	6 3/8	6 1/2 6 3/8	4,225	6 1/2 Mar 7 1/2 Jan
Graham Paige common	1	1 3/8	1 3/8 1 3/8	400	1 1/4 Jan 1 3/4 Feb
Great Lakes Oil & Chemical	1	--	2 1/4 2 3/8	3,600	2 Jan 2 3/4 Feb
Hoover Ball & Bearing	10	--	12 3/4 12 3/4	504	12 3/4 Mar 15 3/4 Feb
Hoskins Manufacturing	2 1/2	--	14 3/4 15 1/2	1,200	14 1/4 Jan 15 1/2 Mar
Houdaille-Hersney common	3	--	15 15 3/8	205	14 3/4 Jan 15 3/8 Mar
Howell Electric Motors	1	--	7 3/8 7 3/8	250	7 1/2 Feb 7 3/4 Jan
Hudson Motor Car	12 1/2	--	9 7/8 9 7/8	252	9 1/4 Mar 13 Jan
Kaiser Motors	1	--	2 3/8 2 3/8	110	2 3/8 Feb 2 3/8 Feb
Kingston Products	1	--	2 1/2 2 1/2	200	2 1/4 Jan 3 Mar
Kinsel Drug	1	--	1 1/4 1 1/4	4,200	1 1/4 Feb 1 1/2 Jan
Kresge Co (S S)	10	--	32 3/4 32 1/2	651	32 Feb 34 Jan
Masco Screw Products	1	2 1/2	2 1/2 3	600	2 1/2 Jan 3 Jan
Murray Corporation	10	--	18 1/2 18 1/2	135	18 3/4 Jan 20 1/2 Jan
National Electric Welding	1	--	3 1/2 3 3/4	1,075	3 3/4 Jan 3 3/4 Mar
Packard Motor Car	1	--	3 3/8 3 3/4	1,170	3 1/2 Mar 4 Jan
Parke Davis	35	35	35 35 3/8	270	32 1/2 Jan 37 1/2 Jan
Peninsular Metal Prod	1	4	4 4 1/4	810	3 3/8 Feb 4 1/4 Mar
Pfeiffer Brewing	5	13 1/4	13 1/2 13 1/2	1,320	13 1/4 Mar 15 1/4 Jan
Prophet (Fred B) Co	1	7 1/4	7 1/2 7 1/4	852	6 Jan 7 1/2 Mar
Rickel (H W)	2	--	1 3/8 1 3/4	705	1 1/2 Jan 1 3/4 Mar
Rivins Raisin Paper	5	--	9 1/2 9 1/2	200	9 Jan 9 1/2 Mar
Rudy Manufacturing	1	3 1/2	3 3/8 3 1/2	400	2 7/8 Jan 3 3/4 Mar
Scotten Dillon	10	15 1/2	15 1/2 15 1/2	735	13 3/4 Jan 15 1/2 Mar
Sheller Mfg	1	--	16 1/4 16 3/8	840	15 3/4 Jan 17 Feb
Standard Tube class B	1	--	5 5	550	4 1/2 Jan 5 Mar
Udylite Corp	1	--	13 13	175	12 1/2 Mar 13 1/4 Mar
Vinco Corporation	1	--	5 1/2 5 1/2	106	5 1/2 Mar 5 3/4 Mar
Wayne Screw	1	--	1 1/2 1 1/2	100	1 3/4 Mar 1 3/4 Jan



## OUT-OF-TOWN MARKETS

RANGE FOR WEEK ENDED MARCH 26

STOCKS					STOCKS						
STOCKS	Par	Friday Last Sale Price		Sales for Week Shares	Range since Jan 1	STOCKS	Par	Friday Last Sale Price		Sales for Week Shares	Range since Jan 1
		Low	High					Low	High		
Baldwin-Lima-Hamilton (Un).....	13	---	---	110	8% Mar	Montana-Dakota Utilities (Un).....	5	a21% a21% a21%	123	20 Jan	22% Mar
Baldwin Securities (Un).....	1c	---	---	50	2% Mar	Montana Power Co (Un).....	---	a33% a33% a33%	50	---	---
Baltimore & Ohio RR (Un).....	100	---	---	175	19 Jan	Montgomery Ward & Co Inc (Un).....	---	58% 58% 58%	147	66% Jan	63% Feb
Bandini Petroleum Co.....	1	3	3	1,100	2.85 Jan	Motorola Inc (Un).....	3	a36% a37% a37%	121	32 Jan	34 Jan
Bankline Oil Co.....	14 1/2	12 1/2	14 1/2	12,076	11% Jan	Mt Diablo Co.....	1	2.00 2.00 2.00	200	1.85 Jan	2.10 Feb
Barker Bros common.....	10	12 1/2	12 1/2	220	12% Jan	Nash-Kelvinator (Un).....	5	14% 14% 14%	316	14 Mar	18 Jan
Barnhart-Morrow.....	1	a20c a20c a20c	200	20c Mar	13 Jan	National City Lines.....	a17	a17 a17 a17	50	17% Feb	17% Feb
Basin Oil Co.....	20c	10% 10% 10%	400	8 Jan	12% Jan	National Distillers (Un).....	5	a17% a18% a18%	110	18% Mar	20% Jan
Beckman Instruments.....	1	a16% a17% a17%	145	14% Jan	17 1/2 Mar	National Gypsum (Un).....	1	24% 24% 24%	220	21 Jan	25% Mar
Bendix Aviation (Un).....	5	a67 a70 a70	163	67 Feb	67 Feb	National Supply (Un).....	10	29% 29% 29%	150	25 1/2 Jan	30 Mar
Benguet Cons Mining (Un).....	50c	a% a% a%	100	13 Feb	1 Jan	National Theatres (Un).....	1	6% 6% 6%	1,340	6% Feb	7% Jan
Bethlehem Steel Corp (Un).....	---	a54 1/2 a56 1/2 a56 1/2	151	50% Jan	58 Feb	New York Central RR (Un).....	---	23% 23% 23%	400	19% Jan	26 Feb
Bishop Oil Co.....	2	11 1/2 11 1/2 11 1/2	215	11% Feb	11% Feb	Norden Corp.....	1	18c 20c 20c	3,000	17c Feb	28c Jan
Black Mammoth Mining.....	10c	5c 5c 5c	6,500	4c Jan	7c Jan	Norris Oil Co.....	1	4% 4% 4%	500	4 Jan	6 Mar
Blue Diamond Corp.....	---	8% 9 9	1,497	8% Jan	9 an	North Amer Aviation Inc (Un).....	1	27% 26% 27%	2,012	20% Jan	27% Mar
Boeing Airplane (Un).....	5	a70 a63 1/2 a71 1/2	658	64 Mar	64 Mar	North American Co (Un).....	10	a22 a22 a22	44	20% Jan	22 Mar
Bolsa Chica Oil Corp.....	1	4% 4% 4%	2,900	3% Jan	4% Mar	Northern Pacific RR (Un).....	100	a58 1/2 a59 a59	67	54% Jan	60% Feb
Boys Stores Inc (Un).....	1	6c 4c 8c	63,908	4c Mar	10c Mar	Northrop Aircraft.....	1	20% 19% 20%	506	17 Jan	20% Feb
Borden Company (Un).....	15	a58 1/2 a58 1/2 a58 1/2	125	59% Jan	60 Mar	Occidental Petroleum.....	1	a16c a16c a16c	800	18c Mar	18c Mar
Borg-Warner Corp (Un).....	5	a81 a80 1/2 a81 1/2	105	75% Jan	79% Feb	Oceanic Oil Co.....	1	3% 3% 3%	2,135	3% Jan	3% Feb
Broadway-Hale Stores.....	10	9 1/2 9 1/2 9 1/2	2,205	9% Jan	10 Feb	Ohio Edison Co (Un).....	12	a40% a40% a40%	20	38% Jan	39 Jan
Budget Finance Plan 7% pfd.....	10	9 8 9	855	8% Jan	9 Mar	Ohio Oil Co (Un).....	---	64 64 64	246	62% Feb	64 Mar
60c convertible preferred.....	9	9 1/2 9 1/2	500	8% Jan	9% Mar	Pacific Clay Products.....	10	8% 8% 8%	150	8 Jan	9 Feb
Burlington Mills Corp (Un).....	1	11 1/2 11 1/2 11 1/2	436	10% Jan	12% Mar	Pacific Finance.....	10	31% 31% 31%	440	28% Jan	32 Mar
Byron Jackson Co.....	10	19 1/2 19 1/2 19 1/2	190	16% Jan	19% Feb	Pacific Gas & Elec common.....	25	41% 40% 41%	1,841	39% Jan	41% Mar
Canadian Atlantic Oil.....	2	6 1/2 5% 6 1/2	720	4% Jan	6 1/2 Mar	6% preferred.....	25	a35% a35% a35%	71	34% Jan	36% Mar
Canadian Pacific Ry Co (Un).....	25	23 1/2 23 1/2 23 1/2	300	22% Jan	25% Feb	5% red 1st preferred.....	25	28% 28% 28%	150	27% Feb	28% Mar
Case (J I) Co (Un).....	12 1/2	a15% a15% a15%	25	15 Jan	15% Mar	5% red 1st pfd A.....	25	a28 a28 a28	10	28 Jan	28% Mar
Caterpillar Tractor (Un).....	10	a46 1/2 a47 1/2 a47 1/2	160	49% Feb	49% Feb	Pacific Lighting common.....	---	34% 34% 34%	1,376	33% Feb	35% Jan
Celanese Corp (Un).....	---	19 1/2 19 1/2 19 1/2	231	19% Mar	21% Jan	Pacific Petroleum.....	1	11% 10% 12	1,350	9% Jan	12 Mar
Certainated Products.....	1	15 15 15	15	12% Jan	15 Mar	Pacific Tel & Tel common.....	100	a119 1/2 a119 1/2 a119 1/2	5	115 1/2 Jan	119% Mar
Cessna Aircraft.....	1	9 1/2 9 1/2 9 1/2	200	8% Jan	9 1/2 Mar	Pacific Western Oil common.....	4	36 36 36	230	32% Jan	37% Mar
Charter Oil.....	1	1 1/2 1 1/2 1 1/2	2,100	1% Feb	1 1/2 Mar	Preferred (Un).....	10	a8 1/2 a8 1/2 a8 1/2	80	---	---
Chesapeake & Ohio Ry Co (Un).....	25	34 3/4 34 3/4 34 3/4	180	34% Mar	36 Feb	Packard Motor Car (Un).....	---	a3% a3% a3%	40	3% Mar	4 Jan
Chicago Corp (Un).....	1	23 1/2 23 1/2 23 1/2	400	19% Jan	24% Mar	Pan American World (Un).....	1	10% 10% 10%	400	10 Jan	11 Feb
Chicago, Milw & St Paul com (Un).....	100	a10% a10% a10%	80	---	---	Paramount Pictures (Un).....	1	a29% a30 a30	110	27% Jan	29% Mar
Preferred (Un).....	100	a36% a37% a37%	48	---	---	Penney (J C) Co (Un).....	---	a79 1/2 a79 1/2 a79 1/2	60	76 Jan	76% Jan
Chrysler Corp.....	25	63 3/4 63 3/4 63 3/4	1,477	56% Feb	64% Mar	Pennsylvania Railroad (Un).....	50	16 1/2 16 1/2 16 1/2	742	16% Mar	18% Feb
Cities Service (Un).....	10	a89 a87 1/2 a90 1/2	202	80 Jan	88% Mar	Pepsi-Cola Co (Un).....	---	15 1/2 15 1/2 15 1/2	601	14 Jan	16% Mar
Clary Multiflier.....	1	5 1/2 5 1/2 5 1/2	1,418	5 1/2 Feb	6 1/2 Jan	Pfizer (Chas) Co (Un).....	33 1/2	a35% a35% a35%	165	35% Mar	36% Feb
Climax Molybdenum (Un).....	---	41 1/4 41 1/4 41 1/4	264	38 1/4 Jan	42 1/4 Mar	Phelps Dodge Corp (Un).....	12.50	a33% a33% a33%	148	31% Jan	34% Feb
Clinton Foods Inc (Un).....	1	a25% a25% a26	70	---	---	Phileo Corp (Un).....	3	32 1/2 32 1/2 32 1/2	231	28% Feb	32% Mar
Colorado Fuel & Iron.....	---	16 16 16	230	15 1/2 Mar	18% Jan	Phillips Petroleum.....	---	61 1/2 61 1/2 61 1/2	387	56 1/2 Jan	61 1/2 Mar
Columbia Gas System (Un).....	---	14 14 14	870	12 1/2 Jan	14% Feb	Pullman Incorporated (Un).....	---	a45% a46 1/2 a46 1/2	265	44% Feb	47% Mar
Commercial Solvents (Un).....	---	a16% a16% a16%	50	17% Jan	18 Jan	Pure Oil Co (Un).....	---	a56 1/2 a56 1/2 a58	210	---	---
Commonwealth Edison (Un).....	25	a38% a38% a39%	273	37% Jan	39% Jan	RKO Pictures (Un).....	1	a5% a5% a5%	69	3 Jan	5% Feb
Consolidated Edison of N Y (Un).....	50c	a42 1/2 a43 1/2 a43 1/2	220	41 Jan	43 Mar	RKO Theatres (Un).....	1	a5 1/2 a5 1/2 a5 1/2	10	4% Feb	5% Mar
Consolidated Engineering.....	16 1/2	16 1/2 16 1/2 16 1/2	542	13% Feb	16% Mar	Radio Corp of America (Un).....	---	26 1/2 26 1/2 26 1/2	600	22% Jan	27% Mar
Consolidated Fuelco (Un).....	1	24 1/2 24 1/2 24 1/2	951	17% Jan	24% Mar	Raytheon Mfg Co (Un).....	5	9% 9% 9%	170	8% Feb	10% Mar
Consumers Power (Un).....	---	a11% a11% a11%	13	39% Feb	40% Feb	Republic Aviation (Un).....	1	29 1/2 29 1/2 29 1/2	355	22% Jan	29% Mar
Continental Can Co (Un).....	20	60 60 60	231	57 1/2 Feb	60% Mar	Republic Steel (Un).....	---	50 50 50	369	49% Jan	51% Mar
Continental Motors (Un).....	1	8 1/2 8 1/2 8 1/2	830	8 1/2 Jan	9 1/2 Mar	Reserve Oil & Gas.....	1	17 1/2 17 1/2 17 1/2	771	17 1/2 Jan	20% Jan
Crown Zellerbach (Un).....	5	a41 1/2 a41 1/2 a42	170	35% Jan	41 Mar	Reckall Drug Inc.....	2 1/2	6% 6% 6%	1,300	6% Jan	7% Jan
Curtis Publishing Co (Un).....	1	7 1/2 7 1/2 7 1/2	150	7% Mar	7% Mar	Reynolds (R J) Tob (Un) class B.....	10	37 1/2 38 1/2 38 1/2	203	37 Jan	39% Jan
Curtiss-Wright Corp com (Un).....	1	10 9 1/2 10	2,715	8 Jan	10% Mar	Rheem Manufacturing Co.....	1	27 1/2 28 27 1/2	415	26% Jan	28 Mar
Deere & Co (Un).....	10	a27 1/2 a27 1/2 a28 1/2	290	26% Mar	28 1/2 Jan	Rice Ranch Oil Co.....	1	72 1/2 75c 75c	525	72 1/2 Feb	80c Jan
Deusair Aircraft.....	---	108 112 112	1,261	84% Jan	112% Mar	Richfield Oil Corp.....	---	53 54 1/2 54 1/2	411	49 Jan	56 Mar
Douglas Oil Co of Calif.....	1	6 1/2 6 1/2 6 1/2	5,110	6% Feb	7% Mar	Rockwell Spring & Axle (Un).....	5	19% 19% 19%	370	19% Mar	21 Jan
Dow Chemical.....	5	35 35 35	478	34 Jan	37 1/2 Jan	Ryan Aeronautical.....	1	19 1/2 18 1/2 19 1/2	725	15 Jan	19 1/2 Mar
Dresser Industries.....	50c	a22 1/2 a23 1/2 a23 1/2	125	20% Jan	23 1/2 Feb	Safeway Stores Incorporated.....	5	a41 a42 1/2 a42 1/2	249	38% Jan	42% Mar
duPont (E I) de Nemours (Un).....	5	a112 1/2 a111 1/2 a114 1/2	280	108 Jan	110% Mar	St Louis San Francisco Ry.....	---	a25 a26 1/2 a26 1/2	254	25 Mar	26% Jan
Eastman Air Lines (Un).....	1	a23 1/2 a23 1/2 a23 1/2	100	22% Jan	25 Feb	St Regis Paper Co (Un).....	---	22 1/2 23 1/2 23 1/2	810	22 1/2 Mar	23% Mar
Eastman Kodak Co.....	10	54 1/2 54 1/2 54 1/2	548	47 1/2 Jan	54% Mar	Sapphire Petroleum.....	1	1 1/2 1 1/2 1 1/2	880	1 1/2 Feb	



## OUT-OF-TOWN MARKETS

RANGE FOR WEEK ENDED MARCH 26

## Midwest Stock Exchange

A compilation of the round-lot transactions only

STOCKS	Par	Friday Last Sale Price	Week's Range of Prices Low High	Sales for Week Shares	Range since Jan 1 Low High
Abbott Laboratories	5	45	45 46	500	45 Feb 46% Mar
Acme Steel Co.	10	21 1/2	21 1/2 21 3/4	400	20 1/2 Jan 22 1/2 Feb
Adams (J D) Mfg Co.	1	15 1/2	15 1/2 15 3/4	150	15 1/2 Mar 17 1/2 Feb
Admiral Corp.	1	20 1/2	20 20 1/2	300	19 1/2 Feb 21 1/2 Mar
Advanced Aluminum Castings	5	8 1/2	8 1/2 8 3/4	1,100	8 Jan 10 Feb
Affiliated Gas Equipment	1	8 1/2	8 1/2 8 3/4	700	7 1/2 Mar 8 1/2 Mar
Akron Brass Mfg	50c	4 1/2	4 1/2 4 3/4	400	4 1/4 Jan 4 3/4 Feb
Allegheny Corp (Un)	1	3 1/2	3 1/2 4	400	3 1/2 Jan 4 1/2 Feb
Allied Laboratories	1	29	29 29 1/2	800	25 1/2 Jan 29 1/2 Mar
Allis Chalmers Mfg	20	47	47 49 1/4	800	45 1/2 Jan 51 1/2 Mar
American Airlines (Un)	1	12 1/2	12 1/2 12 3/4	1,100	11 1/2 Jan 13 1/2 Feb
American Can Co.	12.50	38 1/2	38 1/2 38 3/4	700	36 1/2 Feb 39 Mar
American Cyanamid Co.	10	44	43 1/2 44 1/2	800	43 1/2 Mar 44 1/2 Mar
American Investment Co (Ill)	1	24 1/2	24 1/2 24 3/4	100	23 1/2 Jan 25 Feb
American Machine & Foundry	7	23 1/2	23 1/2 23 3/4	100	21 1/2 Feb 24 1/2 Mar
American Rad & Stand San (Un)	1	16 1/2	16 1/2 17 1/2	8,000	13 1/2 Jan 17 1/2 Mar
American Tel & Tel Co.	100	163	162 1/2 164 1/2	2,700	156 1/2 Feb 165 1/2 Mar
American Tobacco	25	59 1/2	59 1/2 60 1/2	200	58 Feb 63 1/2 Jan
Amurex Oil Development—					
Class A common	5	12 1/2	12 12 1/2	800	10 1/2 Jan 14 Feb
Anaconda Copper Mining (Un)	50	33	31 1/2 33 1/2	700	29 1/2 Jan 33 1/2 Mar
Armco Steel Corp (Un)	10	33	31 1/2 33 1/2	800	33 1/2 Jan 39 1/2 Mar
Armour & Co (Ill) common	5	9 1/2	9 1/2 9 1/2	2,000	8 1/2 Mar 10 1/2 Feb
Ashland Oil & Refining common	1	12 1/2	12 1/2 12 1/2	1,800	11 1/2 Jan 14 1/2 Jan
\$1.50 conv 2nd preferred	1	24 1/2	24 1/2 24 1/2	200	23 Jan 26 1/2 Jan
Atholston Topeka & Santa Fe	50	95 1/2	95 1/2 95 1/2	100	92 1/2 Jan 100 1/2 Feb
Athey Products Corp.	1	7	7 7	700	6 1/2 Jan 7 1/2 Jan
Atlantic Refining Co.	10	32 1/2	32 1/2 33	1,200	28 1/2 Jan 33 Mar
Automatic Washer Co.	3	3 1/2	3 1/2 4 1/2	400	3 1/2 Jan 4 1/2 Mar
Avco Mfg Corp.	3	5 1/2	5 1/2 5 1/2	5,900	4 1/2 Jan 5 1/2 Mar
Baldwin-Lima-Hamilton (Un)	13	9 1/2	9 1/2 9 1/2	500	8 1/2 Jan 9 1/2 Jan
Bastian-Blessing Co.	1	48 1/2	48 1/2 48 1/2	100	46 1/2 Jan 49 Mar
Belden Manufacturing Co.	10	22	22 1/2 22 1/2	600	21 Jan 23 1/2 Mar
Bendix Aviation Corp.	5	67 1/2	67 1/2 70	300	61 Jan 70 Mar
Bentley Consolidated Mfg Co (Un)	1p	7 1/2	7 1/2 7 1/2	100	11 Feb 1 Jan
Berghoff Brewing Corp.	1	3 1/2	3 1/2 3 1/2	100	3 Jan 4 1/2 Jan
Bethlehem Steel Corp (Un)	1	54 1/2	54 1/2 56	300	50 1/2 Jan 58 Feb
Booth Fisheries Corp.	5	12 1/2	12 1/2 12 1/2	150	11 1/2 Jan 12 1/2 Feb
Borg (George W) Corp.	10	20 1/2	20 1/2 21	1,300	19 1/2 Feb 21 Mar
Borg-Warner Corp.	5	81	81 1/2 81 1/2	200	75 1/2 Jan 82 1/2 Jan
Brach (E J) & Sons	52	52	52 52	100	51 1/2 Jan 54 1/2 Feb
Brad Foote Gear Works	20c	2 1/2	2 1/2 2 1/2	2,600	2 Mar 2 1/2 Jan
Brown Shoe Co Inc.	15	65 1/2	65 1/2 63 1/2	100	60 1/2 Jan 65 1/2 Mar
Budd Company	1	12 1/2	12 1/2 12 1/2	500	11 1/2 Feb 12 1/2 Mar
Burlington Mills Corp (Un)	1	12	12 12	200	10 1/2 Jan 12 1/2 Feb
Burroughs Corp (Un)	5	17 1/2	17 1/2 17 1/2	600	15 1/2 Jan 18 Mar
Burton-Dixie Corp.	12.50	17	17 17 1/2	300	17 Feb 18 Jan
Canadian Pacific (Un)	25	23 1/2	23 1/2 24 1/2	500	21 1/2 Jan 25 1/2 Jan
Carr-Consolidated Biscuit	1	7 1/2	7 1/2 7 1/2	200	7 1/2 Jan 7 1/2 Jan
Celanese Corp of America	1	20 1/2	20 20 1/2	500	19 1/2 Jan 21 1/2 Jan
Centlivre Brewing Corp.	50c	2 1/2	2 1/2 2 1/2	100	2 Jan 2 1/2 Jan
Central & South West Corp.	5	23 1/2	23 1/2 24	800	23 1/2 Jan 24 1/2 Feb
Central Illinois Public Service	10	21 1/2	20 1/2 21 1/2	1,800	19 1/2 Jan 21 1/2 Mar
Central Ill Secur Corp common	1	5	5 5 1/2	800	3 1/2 Jan 5 1/2 Mar
Chesapeake & Ohio (Un)	25	34	34 34 1/2	1,100	33 1/2 Mar 36 1/2 Mar
Chicago Corp common	1	23 1/2	23 1/2 24 1/2	600	19 Jan 24 1/2 Feb
Chicago Milw St Paul & Pac	1	10 1/2	10 1/2 11 1/2	600	10 1/2 Mar 10 1/2 Feb
Chic South Shore & So Bend RR	12.50	11 1/2	11 1/2 11 1/2	450	11 1/2 Jan 12 Mar
Chicago Towel Co common	1	105 1/2	105 1/2 105 1/2	20	102 Feb 105 1/2 Mar
Chicago Towel \$7 conv pfd	1	121	121 121	10	118 1/2 Jan 122 Mar
Chrysler Corp.	25	63 1/2	61 1/2 64 1/2	3,300	56 1/2 Jan 64 1/2 Mar
Cleveland Cliff's Iron common	1	19	18 1/2 19	2,400	17 1/2 Jan 19 1/2 Mar
4 1/2 preferred	100	79 1/2	79 1/2 79 1/2	100	72 1/2 Jan 79 1/2 Mar
Coleman Co Inc.	5	27 1/2	27 1/2 28	150	26 1/2 Jan 28 Mar
Columbia Gas System (Un)	1	14	13 1/2 14	5,600	12 1/2 Jan 14 1/2 Feb
Commonwealth Edison common	25	39	38 1/2 39 1/2	2,500	37 Jan 39 1/2 Jan
\$1.40 convertible preferred	25	38 1/2	38 1/2 38 1/2	1,100	37 1/2 Jan 38 1/2 Mar
Consolidated Vultee Aircraft	1	23 1/2	23 24	1,500	21 1/2 Feb 24 Mar
Consumers Power Co.	1	41 1/2	41 1/2 41 1/2	100	38 1/2 Jan 41 1/2 Mar
Continental Motors Corp.	1	9	9 9 1/2	400	7 1/2 Jan 9 1/2 Mar
Crane Company	25	32 1/2	32 1/2 33	200	29 1/2 Jan 33 Mar
Curtiss-Wright Corp (Un)	1	10	9 1/2 10 1/2	6,000	7 1/2 Jan 10 1/2 Mar
Deere & Company	10	27 1/2	27 1/2 28 1/2	600	25 1/2 Jan 28 1/2 Mar
Detroit & Cleveland Nav (Un)	5	10 1/2	10 1/2 11 1/2	5,700	7 1/2 Jan 11 1/2 Mar
Detroit Edison Co.	20	31	31 31	100	28 1/2 Jan 31 Mar
Dodge Manufacturing Corp.	10	12 1/2	12 1/2 12 1/2	350	10 1/2 Jan 12 1/2 Jan
Domestic Finance Corp.	1	6 1/2	6 1/2 6 1/2	300	6 Jan 6 1/2 Mar
Dow Chemical Co.	5	35 1/2	34 1/2 36 1/2	1,100	33 1/2 Jan 38 1/2 Jan
du Pont (E I) de Nemours (Un)	5	113 1/2	111 1/2 113 1/2	300	104 1/2 Jan 115 Mar
Eastern Air Lines Inc.	1	23 1/2	23 1/2 23 1/2	800	22 1/2 Jan 24 1/2 Mar
Eastman Kodak Co (Un)	10	54 1/2	54 1/2 54 1/2	400	46 1/2 Jan 54 1/2 Mar
Eddy Paper Corp.	1	140	140 140	25	127 1/2 Jan 145 1/2 Jan
Electric Controller & Mfg.	5	40 1/2	37 1/2 41 1/2	250	34 1/2 Jan 41 1/2 Mar
Falstaff Brewing Corp.	1	16	16 16	100	15 1/2 Jan 16 1/2 Jan
Flour Mills of America Inc.	5	6 1/2	6 1/2 6 1/2	1,050	5 1/2 Jan 7 Feb
Four-Wheel Drive Auto.	10	10	10 10	1,250	9 1/2 Feb 12 Jan
Fox (Peter) Brewing	1.25	7	7 7	100	4 1/2 Jan 7 Mar
Gamble-Skogmo Inc.	5	7	7 7 1/2	500	6 1/2 Jan 7 1/2 Jan
Gen Amer Transportation	2.50	43 1/2	42 1/2 43 1/2	300	38 1/2 Jan 45 1/2 Mar
General Box Corp.	1	2 1/2	2 1/2 2 1/2	900	2 1/2 Jan 2 1/2 Jan
General Candy Corp.	5	12 1/2	12 1/2 12 1/2	39	12 1/2 Mar 14 Jan
General Electric Co (Un)	101 1/2	100 1/2	100 1/2 102 1/2	1,000	88 Jan 103 1/2 Mar
General Foods Corp.	1	58 1/2	58 1/2 58 1/2	100	57 1/2 Feb 60 Jan
General Motors Corp.	5	64 1/2	64 65	2,000	59 Jan 65 1/2 Mar
General Package Corp.	6	34	32 1/2 34	2,200	31 1/2 Jan 34 Mar
General Public Utilities (Un)	5	30 1/2	30 1/2 30 1/2	100	28 1/2 Jan 30 1/2 Feb
General Telephone Corp.	20	49	49 49 1/2	1,300	44 1/2 Jan 50 Feb
Gibson Refrigerator Co.	1	5 1/2	5 1/2 5 1/2	400	5 1/2 Jan 6 1/2 Jan
Gillette (The) Co.	1	50	50 50 1/2	300	46 1/2 Jan 50 1/2 Mar
Glidden Co (Un)	1	32 1/2	32 1/2 33	500	30 Jan 34 1/2 Mar
Goodyear Tire & Rubber Co.	1	62	62 62	100	53 1/2 Jan 62 Mar
Gossard (W H) Co.	10	10	10 10	150	9 1/2 Jan 10 1/2 Mar
Graham-Paige Corp.	1	1 1/2	1 1/2 1 1/2	200	1 1/2 Jan 1 1/2 Feb
Gray Drug Stores	1	13 1/2	13 1/2 13 1/2	50	13 1/2 Jan 13 1/2 Jan
Great Lakes Dredge & Dock	1	21 1/2	20 1/2 21 1/2	950	18 1/2 Jan 21 1/2 Mar
Great Lakes Oil & Chemical	1	25	25 25	500	2 1/2 Jan 2 1/2 Feb
Great Lakes Towing common	1	25	25 25	210	25 Mar 25 Mar
7% non-cumulative preferred	100	90	90 90	10	90 Mar 90 Mar
Greif Bros Cooperage class A	1	19	19 19 1/2	500	16 Jan 19 1/2 Feb
Greyhound Corp (Un)	3	13 1/2	13 1/2 13 1/2	1,900	13 1/2 Mar 14 Jan
Grisedaleck Western Brewery	2	12 1/2	12 1/2 13 1/2	200	12 1/2 Mar 15 Jan
Gulf Oil Corp.	25	52 1/2	52 1/2 54 1/2	500	46 Jan 54 1/2 Mar
Hallcrafters Co.	1	4 1/2	4 1/2 4 1/2	1,400	4 Jan 5 Feb
Hammond Organ Co.	1	24 1/2	24 1/2 24 1/2	100	23 Jan 25 1/2 Mar
Harnischfeger Corp.	10	19	18 1/2 19 1/2	400	17 1/2 Jan 20 1/2 Feb
Helleman (G) Brewing Co.	1	24	24 24	650	22 1/2 Jan 24 Feb
Hein Werner Corp.	3	8 1/2	8 1/2 8 1/2	650	8 1/2 Mar 10 Jan
Heller (Walter E) & Co.	2	19 1/2	19 1/2 20	1,400	19 1/2 Mar 20 1/2 Feb
Hubbard Spencer Bartlett	25	39 1/2	39 1/2 39 1/2	100	37 Jan 39 1/2 Mar
Huttig Sash & Door common	10	24	24 24 1/2	250	21 1/2 Jan 24 1/2 Mar
Illinois Brick Co.	10	9 1/2	9 1/2 10 1/2	500	9 1/2 Mar 11 1/2 Jan
Indiana Steel Products Co.	1	22	22 22 1/2	1,100	18 Jan 24 Mar
Inland Steel Co.	1	45 1/2	45 1/2 45 1/2	700	41 1/2 Jan 46 1/2 Mar
Interlake Steamship Co.	1	27 1/2	27 1/2 27 1/2	200	27 1/2 Mar 28 1/2 Feb
International Harvester	1	29 1/2	28 1/2 29 1/2	4,700	28 1/2 Jan 31 Feb

For footnotes see page 43

## STOCKS

	Par	Low High		Shares	Range since Jan 1	
		Low	High		Low	High
International Mineral & Chemical	5	33 3/4	34 1/4	500	28 1/4 Jan	35 Mar
International Packers Ltd	15	11 1/2	11 3/4	100	10 1/4 Jan	11 1/4 Mar
International Paper (Un)	7.50	61 1/2	61 3/4	300	56 1/4 Jan	61 1/4 Mar
International Shoe Co	39 1/2	39 1/4	39 3/4	300	38 1/4 Jan	40 1/4 Mar
International Tel & Tel (Un)	15 1/2	15 1/4	16 1/4	900	13 1/4 Jan	16 1/4 Mar
Interstate Power Co	3.50	11 1/2	11 3/4	1,000	10 1/2 Jan	11 1/2 Feb
Iowa Illinois Gas & Electric	1	31 1/2	31 3/4	100	29 1/2 Jan	31 1/4 Mar
Iowa Power & Light Co	10	26 1/2	26 3/4	200	25 Jan	27 Feb
Johnson Stephens & Shinkle Shoe	1	5 1/4	5 1/2	30	4 1/2 Jan	5 1/2 Mar
Jones & Laughlin Steel (Un)	10	21 1/4	21 1/2	1,700	20 1/4 Jan	22 1/4 Jan
Kaiser Aluminum & Chemical com	1	27	27 1/2	200	26 1/2 Jan	30 1/4 Mar
Kansas City Power & Light	8.75	34 1/4	35 1/4	600	32 1/4 Jan	35 1/4 Mar
Kansas Power & Light (Un)	1	19 1/4	19 1/2	100	18 1/4 Jan	19 1/4 Mar
Katz Drug Co	12 1/2	12	12 1/2	650	11 Jan	13 Jan
Kelley Island Lime & Transport	1	22 1/2	20 1/2	1,600	19 1/2 Jan	22 1/2 Mar
Kennecott Copper Corp (Un)	70 1/2	70 1/4	70 3/4	800	64 1/4 Feb	71 1/4 Mar
Knapp Monarch Co	1	3 1/4	3 1/2	200	3 Feb	3 1/2 Feb
Kropp Forge Co	33 1/2	2 1/2	2 3/4	200	2 1/2 Mar	3 Jan
La Salle Extension University	5	7 1/4	7 1/2	300	7 Jan	7 1/2 Feb
Laclede Gas Co (Un)	10 1/2	10 1/4	10 3/4	1,500	9 1/2 Jan	10 1/4 Mar
Leath & Co common	19 1/4	19	19 1/2	200	16 1/2 Feb	19 1/4 Mar
Libby McNeill & Libby	7	9 1/2	9 3/4	2,000	9 Jan	10 Jan
Lincoln Printing Co common	1	15 1/2	17	300	15 1/4 Mar	17 1/2 Jan
\$3.50 preference	1	52 1/2	52 3/4	50	52 1/2 Mar	52 3/4 Mar
Lindsay Chemical Co common	1	120	126	250	89 1/2 Jan	126 Mar
Lion Oil Co	1	37 1/4	37 1/2	200	32 3/4 Jan	38 1/2 Mar
Loneragan Mfg class B	1	5 1/4	5 1/2	100	4 Jan	6 1/4 Feb
Marshall Field & Co	27	26 1/2	27	1,600	24 1/2 Jan	27 Mar
Martin (Glenn L) Co (Un)	1	20 1/4	21 1/4	1,500	17 Jan	22 Mar
Medusa Portland Cement	54	54	54	200	51 Feb	60 Jan
Metropolitan Brick Inc	4	7 1/4	7 1/2	800	6 1/2 Jan	7 1/2 Feb
Mickelberry's Food Products	1	10 1/2	11 1/4	500	10 1/4 Jan	12 Mar
Middle South Utilities	27 1/4	27 1/2	27 3/4	300	27 Jan	29 1/4 Jan
Miller & Hart Inc common	1	13 1/4	13 1/2	2,250	12 1/2 Jan	13 1/2 Feb
\$1 prior preferred	10	6 1/2	6 3/4	1,000	6 Jan	7 Feb
Minneapolis Brewing Co	1	59 1/2	60	300	55 1/4 Jan	60 Mar
Minnesota Min & Mfg	1	40	40 1/2	200	38 1/2 Jan	42 1/4 Mar
Mississippi River Fuel	10	37	37 1/2	250	34 1/2 Jan	37 1/2 Feb
Missouri Portland Cement	25	37	37 1/2	75	2 1/2 Mar	3 1/2 Mar
Monroe Chemical Co common	1	28 1/2	31	140	28 Mar	33 1/2 Jan
\$3.50 preference	1	58 1/2	58 3/4	900	56 1/4 Jan	63 1/2 Feb
Montgomery Ward & Co	1	26 1/2	26 3/4	160	25 1/2 Feb	27 Jan
Muskegon Motor Specialties	2.50	7	7	100	7 Mar	7 1/2 Mar
Conv class A	50c	5 1/4	5 1/2	150	5 1/2 Mar	6 1/4 Jan
Muskegon Piston Ring Co	1	14 1/2	15	1,600	13 1/2 Mar	18 1/2 Jan
Nash Kelvinator Corp (Un)	1	17 1/2	17 3/4	300	17 1/4 Mar	18 1/2 Jan
National Cylinder Gas	5	17 1/2	18	200	17 1/2 Mar	20 1/2 Jan
National Distillers Prod	10	32	30 3/4	450	28 1/4 Jan	32 Mar
National Standard Co	1	3 1/4	3 1/2	200	3 1/4 Mar	4 Jan
National Tile & Mfg	1	23 1/2	23 3/4	900	18 1/2 Jan	26 Feb
New York Central RR (Un)	1	27 1/2	25 1/2	2,300	20 Jan	28 1/2 Mar
North American Aviation (Un)	10	18 1/2	19	450	17 1/4 Jan	19 Mar
North American Car Corp	10	22 1/2	22 3/4	200	20 Jan	22 1/4 Mar
North American Co (Un)	100	59	58 1/2	200	54 1/2 Jan	63 1/2 Mar
Northern Pacific Ry	5	15	15 1/4	1,900	13 1/2 Jan	15 1/4 Mar
Northern States Power (Minn) com	1	44 1/2	44 3/4	800	40 1/2 Jan	45 1/4 Mar
Northwest Bancorporation	1	17 1/2	17 3/4	1,000	16 1/2 Jan	18 1/4 Mar
Oak Manufacturing Co	8	40 1/4	41	1,500	38 1/4 Jan	41 1/4 Mar
Ohio Edison Co	1	63 1/2	63 3/4	100	54 1/2 Jan	63 1/2 Mar
Ohio Oil Co (Un)	10	29 1/2	29 3/4	100	27 Jan	29 1/2 Mar
Oklahoma Gas & Electric	1	3 1/4	3 1/2	2,600	3 1/2 Mar	4 Jan
Packard Motor Car (Un)	1	10 1/2	10 3/4	600	9 1/2 Jan	11 Feb
Pan American World Airways (Un)	1	29 1/4	30	300	27 1/4 Jan	30 Mar
Paramount Pictures (Un)	2	19 1/2	19 3/4	200	13 1/2 Jan	20 1/2 Mar
Parker Pen Co class A	2	20 1/2	20 3/4	600	13 1/2 Mar	20 3/4 Mar
Class B	1	17 1/2	17 3/4	300	17 1/2 Feb	19 Mar
Patterson-Sargent Co	5	3	3 1/4	900	3 Jan	3 1/2 Jan
Peabody Coal Co common	10	21	21 1/2	200	20 1/4 Jan	21 1/2 Mar
Penn Controls Inc class A	50	16	16 1/2	3,000	16 Mar	18 1/4 Feb
Pennsylvania RR	100	145 1/2	145 3/4	100	135 1/2 Jan	145 1/4 Mar
Peoples Gas Light & Coke	1	15 1/2	16	2,000	13 1/4 Jan	16 1/2 Mar
Pepsi-Cola Co (Un)	33 1/2	35 1/2	35 3/4	100	33 1/4 Jan	37 1/2 Feb
Pfizer (Charles) & Co	12.50	33 1/2	34 1/4	600	31 1/2 Jan	34 1/4 Mar
Phelps Dodge Corp (Un)	60 1/2	60 3/4	60 3/4	200	54 1/2 Jan	62 Mar
Phillips Petroleum Co	1	9 1/4	8 3/4	600	8 1/4 Jan	9 1/4 Jan
Pressed Steel Car Co	38 1/2	37 1/2	38 1/2	900	36 Jan	38 1/2 Mar
Public Service Co of Indiana	45 1/4	45 1/4	46 1/4	700	41 1/2 Jan	47 1/4 Mar
Pullman Company (Un)	56	55 1/2	56	200	43 1/2 Feb	57 1/4 Mar
Pure Oil Co (Un)	1	30 1/2	30 3/4	100	28 1/2 Jan	30 1/2 Mar
Quaker Oats Co	1	26 1/2	27 1/4	1,200	22 1/2 Jan	27 1/2 Mar
Radio Corp of America (Un)	5 1/2	5 1/4	5 1/2	1,400	4 1/4 Jan	5 1/2 Mar
RKO Theatres Corp (Un)	9 1/2	9 1/4	9 1/2	1,500	8 1/4 Jan	10 1/2 Mar
Raytheon Manufacturing Co	50c	16 1/2	17 1/4	500	14 1/4 Jan	17 1/4 Mar
Remington Rand (Un)	48 1/4	48 1/4	50 1/4	1,300	47 1/2 Feb	51 1/4 Mar
Republic Steel Corp (Un)	67 1/2	67 1/2	68 1/4	300	6 1/2 Jan	7 1/4 Jan
Rexall Drug (Un)	10	37 1/2	38 1/4	500	35 1/2 Feb	39 1/4 Jan
Reynolds (R J) Tobacco class B	25 1/4	25 1/2	25 3/4	550	24 Jan	26 1/4 Jan
Richman Bros Co	20	20	20	200	19 Jan	21 1/4 Feb
Rockwell Spring & Axle	5	51 1/2	51 1/2	16	51 1/2 Mar	55 Mar
St Louis National Stockyards	12 1/2	12 1/2	13 1/4	5,800	12 1/2 Mar	14 Jan
St Louis Public Service A common	22 1/2	22 1/2	23 1/4	1,700	20 3/4 Jan	23 1/4 Mar
St Regis Paper Co	1.40	20	20 1/2	1,600	19 1/2 Mar	22 1/4 Jan
Schenley Industries (Un)	1	15 1/4	15 1/2	150	15 Jan	15 1/2 Mar
Schwitzer-Cummins Co	59 1/4	58 1/2	59 1/4	300	57 1/2 Mar	62 Feb
Sears Roebuck & Co	1	14	14 1/4	550	14 Mar	14 1/2 Feb
Serrick Corp class B common	1	20 1/4	20 1/2	450	16 1/2 Jan	20 1/4 Mar
Signode Steel Strapping Co	1	38 1/4	40 1/2	800	32 1/2 Jan	40 1/2 Mar
Sinclair Oil Corp	1	6 1/4	6 1/2	200	5 1/2 Jan	6 1/2 Feb
Society Brand Clothes Inc	13	39 1/2	40	900	35 1/2 Jan	40 1/2 Mar
Socony Vacuum Oil (Un)	5	25 1/2	26	300	24 1/2 Jan	26 1/2 Feb
South Bend Lathe Works	5	16 1/2	16 3/4	1,200	15 1/2 Jan	17 Mar
Southern Co (Un)	1	40 1/2	41 1/2	800	36 1/2 Jan	45 1/2 Mar
Southern Pacific Co (Un)	2	7	6 3/4	7	6 3/4 Mar	8 Jan
Spiegel Inc	25	76 1/2	77 1/2	200	68 1/2 Jan	79 Feb
Standard Oil of California	15	79 1/2	80 3/4	800	72 1/2 Jan	81 1/4 Mar
Standard Oil of Indiana	10	37 1/4	37 3/4	300	32 1/2 Jan	37 1/2 Feb
Standard Oil N J (Un)	1	9 1/4	9 3/4	700	9 1/4 Jan	10 1/2 Feb
Standard Oil Co (Ohio)	5	20	20	300	19 1/2 Feb	22 Jan
Standard Railway Equipment	1	10	9 1/2	1,000	9 1/2 Jan	10 1/2 Feb
Stewart-Warner Corp	1	18 1/2	19 1/2	600	18 1/2 Mar	22 1/4 Jan
Stone Container Corp	1	35 1/2	35 3/4	300	32 Jan	37 1/4 Mar
Studebaker Corp (Un)	1	20	19 1/2	4,200	15 1/2 Jan	20 Mar
Sunbeam Corp	1	18 1/2	18 3/4	2,000	16 1/4 Jan	19 1/4 Mar
Sundstrand Machine Tool	25	43 1/4	44 1/4	1,000	41 1/2 Feb	45 1/4 Jan
Sunray Oil Corp (Un)	1	66 1/2	67 1/2	600	57 1/2 Jan	68 1/2 Mar
Swift & Co	2	47 1/4	47 3/4	2,650	36 1/2 Jan	48 1/4 Mar
Texas Co (The)	2	26 1/2	27 1/2	300	25 1/2 Jan	27 1/4 Mar
Thor Power Tool Co	1	2 1/2	2 3/4	5,400	2 Feb	3 Mar
Toledo Edison Co	1	18	18	500	15 1/2 Jan	18 1/2 Mar
Transamerica Corp	1	20 1/2	20 3/4	300	20 1/2 Mar	22 1/4 Mar
Trane Co (The)	1	59 1/2	59 3/4	50	59 Jan	61 1/4 Mar
Traveler Radio Corp	1	17	17	100	16 Jan	18 Feb
Tri Continental Corp (Un)	1	20	20 1/2	300	20 1/2 Mar	22 1/4 Mar
Truax-Traer Coal common	1	59 1/2	59 3/4	50	59 Jan	61 1/4 Mar
20th Century-Fox Film	1	59 1/2	59 3/4	50	59 Jan	61 1/4 Mar
208 So La Salle St Corp	1	59 1/2	59 3/4	50	59 Jan	61 1/4 Mar



## OUT-OF-TOWN MARKETS

RANGE FOR WEEK ENDED MARCH 26

STOCKS	Par	Friday Last Sale Price	Week's Range of Prices		Sales for Week Shares	Range since Jan 1	
			Low	High		Low	High
Union Carbide & Carbon Corp.	25	71 3/4	71 1/2	73 1/2	600	70 1/2 Jan	74 1/2 Jan
Union Oil of California	25	44	43 3/4	44	600	38 1/2 Jan	44 3/4 Mar
United Air Lines Inc.	10	22 1/2	22 1/2	22 3/4	100	21 1/2 Jan	24 1/2 Feb
United Corporation (Del) (Un)	1	5 1/4	5 1/4	5 3/4	300	4 1/2 Jan	5 3/4 Mar
U S Rubber Co (Un)	5	31 1/4	31	32	200	29 1/2 Jan	32 1/2 Feb
U S Steel Corp.	41 1/4	40 3/4	40 1/2	42	2,000	39 1/2 Jan	42 1/2 Mar
Van Dorn Iron Works	8	8	8	8 1/2	150	8 Mar	9 1/4 Jan
Westinghouse Electric Corp	12 1/2	59 1/2	58 3/4	59 3/4	1,200	50 1/4 Jan	64 Mar
Wieboldt Stores Inc common	15 3/4	15 3/4	15 1/2	16 1/4	1,450	14 1/2 Jan	17 1/4 Feb
Wisconsin Bankshares Corp	10	30 3/4	30 3/4	30 3/4	100	29 1/2 Jan	31 3/4 Feb
Wisconsin Electric Power	10	20	20	20 1/4	700	19 Jan	20 1/4 Mar
Wisconsin Public Service	10	43 1/2	43	43 3/4	600	43 Mar	45 1/2 Jan
Woolworth (F W) Co.	10	43 1/2	43	43 3/4	600	43 Mar	45 1/2 Jan
Yates-Amer Machine Co.	5	9 1/4	9 1/4	9 1/4	100	9 1/4 Jan	11 Jan
Youngstown Sheet & Tube	5	39 3/4	39 1/4	41 1/4	900	38 1/2 Jan	42 1/2 Jan
Zenith Radio Corp.	5	68	70 1/4	70 1/4	500	66 Jan	71 1/2 Mar

## Philadelphia-Baltimore Stock Exchange

STOCKS	Par	Friday Last Sale Price	Week's Range of Prices		Sales for Week Shares	Range since Jan 1	
			Low	High		Low	High
American Stores Co.	100	162 3/4	162	164 3/4	2,639	155 1/2 Jan	165 3/4 Mar
Arundel Corporation	10	20 3/4	20 1/4	20 3/4	260	19 1/2 Jan	22 1/2 Mar
Atlantic City Elec Co.	10	31 1/2	30 3/4	31 1/2	1,812	29 1/2 Jan	33 1/2 Jan
Baldwin-Lima-Hamilton	13	9 1/4	9 1/4	9 1/4	100	8 1/2 Jan	9 1/4 Mar
Baltimore Transit Co	1	4 1/4	4 1/4	4 1/4	594	4 1/4 Feb	5 1/2 Feb
Budd Company	12 1/2	12 1/2	12 1/2	12 1/2	708	11 1/2 Mar	12 1/2 Mar
Chrysler Corp	25	62 1/4	61 3/4	64 3/4	1,204	56 Feb	65 Mar
Curtis Publishing Co.	1	28 3/4	28 1/2	28 3/4	175	27 1/2 Mar	30 1/4 Mar
Delaware Power & Light common	13 1/2	30 3/4	30	30 3/4	2,691	28 1/2 Jan	30 3/4 Mar
Duquesne Light Co.	10	25 3/4	25 1/2	26 1/4	358	24 1/2 Jan	27 1/2 Jan
Electric Storage Battery	10	75 1/2	75 1/2	76	13	75 1/2 Mar	80 Mar
Fidelity & Deposit Co.	100	390	390	390	4	337 1/2 Mar	395 Feb
Garfinkel (Julius) 4 1/2% conv pfd	25	18 3/4	18 3/4	18 3/4	25	18 1/2 Jan	18 3/4 Feb
General Motors Corp	5	64 3/4	63 3/4	65 3/4	2,670	58 1/2 Jan	65 3/4 Mar
Gimbel Brothers	5	14 3/4	13 3/4	14 3/4	415	13 1/2 Jan	14 3/4 Mar
Goldenberg Co 6% conv pfd	10	5 1/2	5 1/2	5 1/2	100	5 1/2 Mar	5 1/2 Mar
Hecht (The) Co common	15	23 3/4	24 1/4	24 1/4	1,190	22 1/2 Feb	24 1/4 Mar
Lehigh Coal & Navigation	10	9 3/4	8 3/4	9 3/4	975	8 1/4 Jan	10 Jan
Lehigh Valley RR	10	13 1/4	13 1/4	13 1/4	36	13 1/4 Mar	14 1/4 Jan
Martin (Glenn) L	1	21	20 3/4	21 1/4	315	16 1/2 Jan	22 Mar
Pennroad Corp	1	13 3/4	13 1/4	13 3/4	1,233	12 1/2 Jan	14 1/2 Feb
Pennsylvania Power & Light com.	50	41 3/4	41 1/4	42 1/4	2,762	35 1/2 Jan	42 1/4 Mar
Pennsylvania RR	50	16 1/4	15 1/4	17 1/4	7,962	15 1/2 Mar	18 1/2 Feb
Pennsylvania Salt Mfg	10	41 3/4	41 1/4	43 1/4	230	40 Jan	45 Jan
Pennsylvania Water & Power Co.	10	38 1/4	37 3/4	38 1/4	238	37 3/4 Mar	40 1/4 Feb
Philadelphia Electric common	5	37 1/4	35 1/4	37 1/4	6,213	32 1/2 Jan	37 1/2 Mar
\$1 div preference common	5	25 1/4	24 1/4	25 1/4	590	23 1/2 Jan	26 1/2 Jan
Philadelphia Transportation Co	5	5 1/4	5 1/4	5 1/4	518	4 Jan	5 1/2 Jan
Common	20	7 1/4	6 3/4	7 1/4	473	5 1/2 Jan	7 1/4 Jan
Participating preferred	3	31 3/4	31 3/4	33 1/4	619	28 1/2 Jan	33 1/4 Mar
Philco Corp	10	17 1/2	17 1/2	18 1/2	2,911	16 1/2 Jan	18 1/2 Mar
Potomac Electric Power common	50	45	45	45	9	42 1/2 Jan	45 Mar
3.60% series A preferred	50	44 3/4	44 3/4	45	57	42 1/2 Jan	45 Mar
3.60% series B preferred	50	26 1/4	26 1/4	27 1/4	1,183	25 1/2 Jan	28 1/4 Mar
Public Service El & Gas common	5	27 1/4	27 1/4	27 1/4	403	25 1/2 Jan	27 1/4 Mar
\$1.40 div preference com.	50	27 1/2	27 1/2	27 1/2	150	26 1/2 Jan	28 1/2 Mar
Reading Co	100	365	365	365	4	365 Mar	400 Jan
Riggs National Bank	100	84 1/4	82 3/4	87 1/2	2,670	69 1/2 Jan	87 1/2 Mar
Scott Paper Co	25	110	110	110	20	110 Mar	112 Jan
Security Storage Co of Wash.	5	73	72 1/2	73 1/4	163	68 1/2 Jan	76 1/4 Mar
Sun Oil Co	1	5 1/4	5 1/4	5 1/4	174	4 1/2 Jan	5 1/4 Mar
United Corp	13 1/2	33 3/4	33 1/4	34 1/4	621	33 1/2 Jan	36 1/2 Feb
United Gas Improvement	10	33 1/4	33 1/4	33 1/4	1,667	30 3/4 Jan	33 1/2 Feb
Washington Gas Light common	5	98 1/2	98 1/2	100	84	93 1/2 Jan	100 Mar
\$4.25 preferred	1975	75	75	75	\$6,000	74 Feb	76 Mar
Capital Transit 4s series A	1964	100	100	100	2,000	99 Feb	100 Jan
Washington Gas Light Co	1960	109	109	109	500	109 Jan	110 1/2 Feb
General mortgage 5s							

## Pittsburgh Stock Exchange

STOCKS	Par	Friday Last Sale Price	Week's Range of Prices		Sales for Week Shares	Range since Jan 1	
			Low	High		Low	High
Allegheny Ludlum Steel	30 1/2	29 1/2	29 1/2	31 1/2	68	28 1/2 Jan	32 1/2 Jan
Blaw-Knox Co	18 1/2	18 1/2	18 1/2	18 1/2	171	17 1/2 Jan	18 1/2 Feb
Columbia Gas System	13 1/2	13 1/2	13 1/2	14	338	12 1/2 Jan	14 Feb
Duquesne Brewing	5	30 3/4	30 3/4	30 3/4	248	6 Jan	7 1/2 Jan
Duquesne Light	5	30 3/4	30 3/4	30 3/4	554	28 1/2 Jan	30 3/4 Mar
Equitable Gas Co	8.50	23 3/4	23 3/4	23 3/4	5	22 1/2 Jan	24 1/2 Mar
Fort Pitt Brewing	1	4 1/4	4 1/4	4 1/4	349	4 Jan	4 1/4 Jan
Harbison Walker Refractories	240	26 1/2	26 1/2	26 1/2	240	24 1/2 Jan	28 1/2 Feb
Horne (Joseph) Co	35	26 1/4	26 1/4	26 1/4	35	25 1/2 Jan	27 1/2 Mar
Joy Manufacturing Co.	1	34	34	34 1/4	35	32 1/2 Jan	35 1/2 Feb
Lone Star Gas	10	25 3/4	25 3/4	26	106	23 1/2 Jan	26 Mar
McKinney Manufacturing	1	1 1/2	1 1/2	1 1/2	100	1 1/2 Jan	1 1/2 Feb
Natco Corp	5	9 1/4	9 1/4	9 1/4	1,556	7 1/4 Jan	9 1/4 Mar
Pittsburgh Brewing Co common	2.50	54 3/4	54 1/2	55 1/2	1,785	52 1/2 Jan	59 3/4 Mar
Pittsburgh Plate Glass	10	7 1/4	7 1/4	7 1/4	118	6 1/2 Jan	7 1/4 Mar
Pitts Screw & Bolt Corp.	1	5 1/4	5 1/4	5 1/4	100	5 1/4 Mar	5 1/2 Feb
Reynolds & Bros	5	19 3/4	19 3/4	20	220	18 1/2 Jan	21 1/2 Feb
Rockwell Spring & Axel	10c	6c	6c	6c	11,000	6c Jan	7c Jan
San Toy Mining	10c	6c	6c	6c	11,000	6c Jan	7c Jan
United Engineering & Foundry Co.	5	12 1/2	12 1/2	13 1/2	295	12 Jan	13 1/2 Feb
United States Glass common	1	5 1/2	5 1/2	5 1/2	100	4 1/2 Jan	5 1/2 Feb
Vanadium Alloys Steel	1	22 1/2	22 1/2	22 1/2	150	22 Mar	23 1/2 Feb
Westinghouse Air Brake	10	25 1/2	25 1/2	25 1/2	344	22 1/2 Jan	25 1/2 Mar
Westinghouse Electric Corp.	12.50	59	58 3/4	60 1/4	750	50 1/2 Jan	63 1/2 Mar

For footnotes see page 43

## San Francisco Stock Exchange

STOCKS	Par	Friday Last Sale Price	Week's Range of Prices		Sales for Week Shares	Range since Jan 1	
			Low	High		Low	High
Abbott Laboratories common	5	45 1/2	45 1/2	45 1/2	212	44 1/2 Mar	46 1/2 Jan
Admiral Corporation	1	20	20	20	244	20 Mar	21 1/2 Mar
Air Reduction Co common (Un)	1	23	23	23	125	22 1/2 Mar	24 1/2 Jan
Alaska Juneau Gold Mining Co.	10	a3 1/4	a3 1/4	a3 1/4	125	2 1/2 Jan	2 1/2 Mar
Allegheny Corp com (Un)	1	a3 1/4	a3 1/4	a3 1/4	10	4 Feb	4 1/2 Feb
Allied Chemical & Dye Corp (Un)	20	a80	a80 1/2	a80 1/2	12	a	a
Allis-Chalmers Mfg	20	47 1/4	47 1/4	48	614	47 Jan	52 1/2 Mar
Aluminium Ltd	17 1/2	a54 1/4	a55 1/4	a55 1/4	176	51 Feb	52 1/2 Feb
American Airlines Inc (Un)	1	12 1/2	12 1/2	12 3/4	522	11 1/2 Jan	13 Feb
Amer Broad Para Thrtres com (Un)	1	16 1/4	16 1/4	16 1/4	100	15 1/2 Jan	16 1/2 Mar
American Can Co (Un)	12 1/2	a38	a39	a39	45	36 1/2 Feb	39 1/2 Jan
American Car & Foundry (Un)	25	a35 1/4	a35 1/4	a35 1/4	86	a	a
American Cyanamid Co (Un)	10	a44	a43 3/4	a45 1/2	394	45 1/2 Mar	47 1/2 Feb
American Potash & Chem class B	5	a36 1/4	a36 1/4	a36 1/4	20	35 1/2 Mar	36 Mar
American Radiator & S S (Un)	5	17	16 3/4	17 1/2	1,940	13 1/2 Jan	17 1/2 Mar
American Smelting & Refining—Common (Un)	1	31 1/2	31	32	937	29 1/2 Jan	32 Mar
American Tel & Tel Co	100	162 1/4	162 1/4	162 1/4	1,501	156 1/2 Jan	165 Mar
American Tobacco Co	25	60	60	60 1/2	719	59 1/2 Jan	65 1/2 Jan
American Viscose Corp (Un)	25	a35 1/2	a35 1/2	a35 1/2	75	36 Mar	37 1/2 Jan
American Woolen Co (Un)	5	19	19	19	140	15 1/2 Jan	19 1/2 Mar
Anaconda Copper Mining (Un)	50	32 1/2	32 1/2	33	351	29 1/2 Jan	33 1/2 Mar
Anglo Calif Natl Bank	20	45	44 3/4	45 1/2	1,468	43 1/2 Jan	46 Feb
Armco Steel Corp	10	38	38	39 1/4	576	34 1/2 Jan	40 Mar
Armour & Co (Ill) (Un)	5	9 1/4	9 1/4	9 1/4	130	8 1/2 Mar	10 1/2 Feb
Atchison Topeka & Santa Fe (Un)	50	a95	a98	a98	155	100 Mar	100 Mar
Atlantic Refining Co	10	33 1/2	32 1/2	33 1/2	620	28 1/2 Jan	33 1/2 Mar
Atlas Corp (Un)	5	29 1/2	29 1/2	29 1/2	120	29 1/2 Mar	30 Feb
Atok-Big Wedge	3	30c	30c	30c	200	25c Feb	35c Jan
Avco Mfg Corp (Un)	3	5 1/2	5 1/2	5 1/2	1,530	4 1/2 Jan	5 1/2 Mar
Bailey Selburn Oil & Gas class "A"	1	5 1/2	5 1/2	5 1/2	100	5 1/2 Feb	5 1/2 Feb
Baldwin-Lima-Hamilton Corp (Un)	13	a9 1/4	a8 3/4	a9 1/4	91	9 Feb	9 Feb
Baltimore & Ohio RR (Un)	100	a19 1/4	a19 1/4	a19 1/4	70	19 1/2 Jan	21 1/2 Mar
Bankline Oil Co	1	14 3/4	13 1/4	15	900	11 1/2 Jan	15 Feb
Bendix Aviation Corp (Un)	5	66 1/2	66 1/2	66 1/2	335	62 Jan	68 Mar
Bethlehem Steel (Un)	1	55 1/2	55 1/2	56	555	50 1/2 Jan	58 1/2 Feb
Blair Holdings Corp (Un)	1	2.45	2.40	2.50	21,103	2.05 Jan	2.65 Feb
Boeing Airplane Co cap (Un)	5	71 3/4	71 3/4	71 3/4	549	52 1/2 Jan	71 3/4 Mar
Bolsa Chica Oil Corp	1	4c	4c	4c	215	4c Mar	4c Mar
Rights	5	80 3/4	80 3/4	80 3/4	130	79 Jan	80 3/4 Mar
Borg-Warner Corp (Un)	10	9 1/2	9 1/2	9 1/2	334	9 1/2 Jan	10 Feb
Broadway-Hale Stores Inc	10	a12 1/4	a12 1/4	a12 1/4	113	11 1/2 Mar	12 1/2 Mar
Budd Company	1	a14 3/4	a14 3/4	a14 3/4	50	13 1/2 Feb	13 Mar
Bunker Hill & Sullivan (Un)	2 1/2	a17 1/2	a17 1/2	a17 1/2	75	16 1/2 Jan	18 1/2 Mar
Burroughs Corp	5	a19 1/2	a19 1/2	a19 1/2	60	17 1/2 Mar	19 Mar
Byron Jackson Co	10	15 1/2	15	15 1/2	575	14 1/2 Jan	16 Jan
Calveras Cement Co.	5	15	14 1/2	15 1/2	548	14 1/2 Mar	17 Jan
California Ink Co	5.50	25	25	25	607	22 1/2 Jan	25 Mar
California Packing Corp	5	a13 1/2	a13 1/2	a13 1/2	50	a	a
Canada Dry Ginger Ale (Un)	1 1/2	6 1/4	5 1/2	6 1/4	2,156	4 1/2 Jan	6 1/2 Mar
Canadian Atlantic Oil Co Ltd.	2	23	23	24 1/2	429	21 1/2 Jan	25 1/2 Feb
Canadian Pacific Ry (Un)	25	a15 1/2	a15 1/2	a15 1/2	10	15 1/2 Mar	17 Jan
Case (J I) & Co com (Un)	12 1/2	47 1/2	47	47 1/2	362	45 1/2 Feb	50 1/2 Jan
Caterpillar Tractor Co common	10	20 1/2	20 1/2	20 1/2	290	19 1/2 Jan	20 1/2 Mar
Celanese Corp of America	1	70c	68c	70c	2,100	67c Mar	90c Jan
Central Eureka Corp	1	34	34	34 1/2	894	33 1/2 Mar	35 1/2 Feb
Chesapeake & Ohio Ry (Un)	25	62 1/2	61 3/4	64	1,968	56 1/2 Feb	64 Mar
Chrysler Corp	25	a90	a87 1/2	a90	57	81 1/2 Jan	89 1/2 Mar
Cities Service Co (Un)	10	44	44	44	150	42 Jan	44 1/2 Feb
Clorox Chemical Co	3 1/2	a15 3/4	a15 3/4	a15 3/4	20	15 1/2 Mar	18 Jan
Colorado Fuel & Iron	2 1/2	a46 3/4	a47	a47	57	44 1/2 Jan	47 1/2 Mar
Columbia Broadcast Syst class A	2 1/2	14	13 1/4	14	1,430	12 1/2 Jan	14 Feb
Columbia Gas System (Un)	1	16 1/4	16 1/4	16 1/4	150	16 1/4 Mar	17 1/2 Feb
Commercial Solvents (Un)	5	39	38 1/2	39 1/2	1,342	37 Jan	39 1/2 Feb
Commonwealth Edison	25	65	65	66	288	59 Jan	66 Mar
Consolidated Chemical Ind Class A	1	a8 1/2	a8 1/2	a8 1/2	50	7 1/2 Feb	8 1/2 Mar
Consolidated Coppermines	5	42 1/2	42 1/2	42 1/2	771	41 1/2 Jan	44 1/2 Feb
Consolidated Edison of N Y (Un)	1	23 1/2	23	24 1/2	2,373	18 Jan	24 1/2 Mar
Cons Vultee Aircraft	1	87	87	87	55	76 1/2 Jan	87 Mar
Crocker First Natl Bank	25	41 1/4	41 1/4	42 1/4	1,432	35 Jan	42 1/4 Mar
Crown Zellerbach Corp common	5	a103 1/4	a103 1/4	a103 1/4	12	101 1/2 Jan	103 1/4 Mar
Preferred	1	10	9 1/2	10 1/2	3,820	8 Jan	10 1/2 Mar
Curtiss-Wright Corp (Un)	1	15	14 1/2	15 1/2	506	15 Jan	15 1/2 Mar
Di Giorgio Fruit Corp cl A com	5	230	230	230	900	190 Jan	235 Mar
Class B common	5	38 1/2	38 1/2	38 1/2	1,250	36 1/2 Feb	39 1/2 Jan
Doernbecher Mfg Co	1	7 1/2	7 1/2	7 1/2	2,295	6 1/2 Feb	7 1/2 Mar
Dominguez Oil Fields (Un)	5	34 3/4	34 3/4	36	579	33 1/2 Feb	38 Jan
Douglas Oil of Calif.	1	111 1/2	111 1/2	111 1/2	550	105 1/2 Jan	111 1/2 Mar
Dow Chemical Co common	5	a23 3/4	a23 3/4	a23 3/4	110	23 Jan	25 Feb
du Pont de Nemours & Co (Un)	25	55	55	55	335	47 Jan	55 Mar
Eastern Air Lines Inc (Un)	1	6 1/2	6 1/2	7 1/2	2,205	5 1/2 Jan	7 1/2 Mar
Eastman Kodak Co (Un)	10	36 3/4	36 3/4	36 3/4	382	35 1/2 Jan	37 1/2 Jan
El Dorado Oil Works	3	44 1/2	44 1/4	44 1/2	365	41 1/2 Jan	44 1/2 Jan
El Paso Natural Gas Co	1	22	22	22	50	20 1/2 Jan	22 1/2 Mar
Emporium Capwell Co	20	a38 1/2	a38 1/2	a41	331	38 1/2 Feb	40 1/2 Mar
Ewa Plantation Co	10	101 1/2	101 1/2	101 1/2	891	88 Jan	102 Mar
Food Machinery & Chem Corp	10	a58	a59	a59	100	58 Feb	58 Feb
General Electric Co (Un)	1	64 1/2	64 1/2	64 1/2	814	59 1/2 Jan	65 Mar
General Foods Corp (Un)	5	9 1/2	9 1/2	9 1/2	573	9 1/2 Mar	10 1/2 Feb
General Motors Corp common	1	a30 1/2	a30 1/2	a30 1/2	17	28 1/2 Jan	30 1/2 Feb
General Paint Corp common	5	50	50	50 1/2	275	48 1/2 Jan	50 1/2 Mar
General Public Utilities (Un)	1	a62	a62	a62	50	59 1/2 Mar	59 1/2 Mar
Gillette Company (The) common	10	a51 1/4	a51 3/4	a52 1/2	310	48 3/4 Mar	50 Jan
Goodyear Tire & Rubber (Un)	1	13 1/2	13 1/2	13 1/2	904	13 1/2 Mar	14 Feb
Great North Ry non-cum pfd (Un)	3	22 1/2	22 1/2	22 1/2	212	20 1/2 Jan	24 1/2 Feb
Greyhound Corp	1	13	13	13 1/2	1,392	11 1/2 Jan	13 1/2 Mar
Hancock Oil Co class A	1	a19	a19	a19	95	18 1/2 Mar	18 1/2 Mar
Hawaiian Pineapple Co Ltd.	5	29	29	29	10	29 Mar	30 Jan
Hilton Hotels Corp	1	3 1/2	3 1/2	3 1/2	400	3 1/2 Mar	3 1/2 Feb
Hobbs Battery Co class A (Un)	1	a38 1/2	a38 1/2	a38 1/2	50	39 1/2 Mar	39 1/2 Mar
Holly Oil Co (Un)	12 1/2	7	7	7	321	6 Jan	7 Mar
Homestake Mining Co (Un)	20	70	70	70	328	57 Jan	70 Mar
Honokaa Sugar Co (Un)	12 1/2	a9 1/2	a9 1/2	a9 1/2	54	12 Jan	13 Jan
Honolulu Oil Corp	6 1/2	15 1/2	15 1/2	15 1/2	100	14 1/2 Jan	16 1/2 Feb
Hudson Motor Car Co	1	1.25	1.15	1.25	5,800	1.00 Jan	1.40 Feb
Hunt Foods Inc.	20	a48 1/2	a48 1/2	a48 1/2	70	a	a
Idaho Maryland Mines Corp (Un)	1	29 1/2	29 1/2	29 1/2	1,412	28 1/2 Jan	31 Feb
Idaho Power Co	20	a37 1/2	a37 1/2	a38	195	37 1/2 Feb	38 1/2 Feb
International Harvester (Un)	1	a61 1/2	a61 1/2	a61 1/2	30	56 1/2 Jan	59 1/2 Feb
International Nickel Co. (Can) (Un)	7 1/2	15 1/2	15 1/2	15 1/2	560	14 Jan	16 1/2 Mar
International Paper Co (Un)	1	9	8 3/4	9 1/2	1,460	8 1/2 Jan	9 1/2 Feb
International Tel & Tel com (Un)	33 1/2	66 1/2	66 1/2	66 1/2	225	66 1/2 Mar	69 1/2 Jan
Intex Oil Co	1	a21 1/4	a21 1/4	a21 1/4	185	20 1/2 Jan	22 Jan
Johns-Manville Corp (Un)	1	27 1/2	28 1/2	28 1/2	275	26 1/2 Jan	30 1/2 Mar
Jones & Laughlin Steel (Un)	10	50	50	50	260	47 Jan	50 Mar
Kaiser Alum & Chem Corp com	50	2 1/2	2 1/2	2 1/2	985	2 1/2 Feb	2 1/2 Jan
Preferred	1	a19 1/2	a19 1/2	a19 1/2	61	a	a
Kaiser Motors Corp	1	a70	a70 1/4	a70 1/4	61	66 Jan	70 1/2 Feb
Kansas Power & Light (Un)	8 1/2	41 1/2	41 1/2	43 1/4	1,007	39 1/2 Jan	45 1/2 Mar
Kennecott Copper Corp (Un)	2.50	42 1/2	41 1/2	43 1/4	1,007	39 1/2 Jan	45 1/2 Mar
Kern County Land	1	27 1/2	28 1/2	28 1/2	275	26 1/2 Jan	30 1/2 Mar



## OUT-OF-TOWN MARKETS

RANGE FOR WEEK ENDED MARCH 26

## San Francisco Stock Exch. (Cont.)

STOCKS	Par	Friday Last Sale Price	Week's Range of Prices		Sales for Week Shares	Range Since Jan. 1	
			Low	High		Low	High
Leslie Salt Co.	10	34 1/4	34 1/4	34 1/4	50	33 1/4 Jan	36 Jan
Libby McNeill & Libby	7	a9 1/2	a9 1/2	a9 1/2	50	9 1/8 Jan	9 3/8 Feb
Lockheed Aircraft Corp.	1	35 1/2	33 1/2	35 1/2	2,421	26 1/2 Jan	35 1/2 Mar
Loew's Inc (Un)	1	---	a13 3/4	a14 1/4	125	13 1/4 Jan	14 1/4 Feb
Macy & Co (R H) common	1	a22 1/2	a22 1/2	a22 1/2	195	22 1/4 Jan	22 3/4 Jan
Magnavox Co.	1	---	a17 1/2	a17 1/2	27	17 Feb	18 1/2 Mar
Marchant Calculators	5	20	19 1/2	20 1/4	3,663	16 Jan	21 1/2 Mar
Martin Co (Glenn)	1	21 1/2	20 1/4	21 1/2	1,660	17 Jan	22 Mar
Matson Navigation Co (Un)	1	23	22 1/2	23	1,565	18 1/2 Jan	23 Mar
McKesson & Robbins Inc (Un)	18	---	a39 1/2	a39 1/2	16	41 1/2 Feb	41 1/2 Feb
Menasco Mfg Co.	1	3 1/2	3 1/2	3 1/2	3,640	2 1/2 Jan	3 1/2 Mar
Menasco & Co Inc (Un)	16 1/2	---	20 1/2	20 1/2	235	19 1/4 Jan	21 1/4 Feb
Middle South Util Inc.	1	---	27 1/2	27 1/2	175	27 Jan	29 1/2 Feb
Mindanao Mother Lode Mines	10c	3c	3c	3c	29,000	2c Jan	3c Jan
M J & M & Co (Un)	10c	85c	85c	89c	3,680	82c Mar	1.05 Jan
Monolith Portland Cement pfd (Un)	10	---	12 1/2	12 1/2	208	10 1/2 Jan	12 1/2 Mar
Montana-Dakota Utilities (Un)	5	---	a20 1/2	a21 1/2	70	20 1/2 Jan	22 1/2 Mar
Montana Power Co.	33 1/2	---	33 1/2	33 1/2	450	32 1/2 Jan	33 1/2 Mar
Montgomery Ward & Co (Un)	1	60	58	60	576	56 1/4 Jan	62 Feb
Morrison-Knudsen Co.	10	---	31 1/4	32	599	30 Feb	32 1/2 Jan
Nash-Kelvinator Corp (Un)	5	---	15	15	155	13 1/2 Mar	18 Jan
National Auto Fibres Inc.	1	18	18	18 1/2	475	17 1/4 Jan	18 1/2 Jan
National Distillers Products (Un)	1	---	17 1/2	18 1/2	1,194	17 1/2 Mar	20 1/2 Jan
National Gypsum (Un)	5	---	24	24	223	20 1/2 Jan	25 1/2 Mar
National Linen Service Corp.	1	---	9 1/4	9 1/4	100	9 1/4 Mar	9 3/4 Jan
Natomas Company Co capital	1	---	5	5	100	4 1/2 Jan	5 1/4 Feb
N Y Central RR (Un)	1	23 3/4	23 3/4	24 1/4	783	18 1/4 Jan	26 Feb
Niagara Mohawk Power	1	29	29	29 1/4	1,150	27 1/2 Jan	29 1/2 Mar
North American Aviation (Un)	1	27 1/4	26 1/2	28 1/4	2,162	20 1/2 Jan	28 1/4 Mar
North American Co (Un)	10	---	a22	a22	75	20 1/4 Jan	22 1/2 Mar
North American Invest common	1	---	13 1/4	13 1/4	110	12 1/2 Jan	13 1/4 Jan
6% preferred	25	22	22	23	188	22 Jan	23 Mar
Northern Pacific Railway (Un)	100	---	58	58	190	55 1/2 Jan	62 Mar
Northrop Aircraft Inc.	1	a21 1/4	a19 1/2	a21 1/4	65	17 1/2 Feb	19 Feb
Oahu Sugar Co Ltd (Un)	20	15 1/2	14 1/2	15 1/2	300	14 1/2 Mar	16 1/2 Feb
Oceanic Oil Co.	1	3 1/2	3 1/4	3 1/2	7,930	3 1/2 Jan	3 1/2 Feb
Ohio Edison Co (Un)	12	---	40 1/2	40 1/2	268	38 1/2 Jan	41 Mar
Ohio Oil Co (Un)	1	64	64	64	150	60 1/2 Feb	64 Mar
Oliver United Filters class A	1	31 1/2	31 1/2	31 1/2	219	31 1/2 Jan	31 1/2 Mar
Class B	1	---	17	17	200	17 Jan	18 Feb
Pabco Products Inc common	1	16	15 1/2	16	410	14 1/2 Jan	16 1/2 Mar
Pacific Coast Aggregates	5	6 1/2	6 1/2	6 1/4	640	5 1/2 Jan	6 1/2 Jan
Pacific Gas & Electric common	25	41 1/4	40 1/4	41 1/4	8,712	39 1/2 Jan	41 1/4 Mar
6% 1st preferred	25	35 1/2	35 1/2	35 1/2	895	33 1/4 Jan	36 1/2 Mar
5 1/2% 1st preferred	25	32 1/2	32 1/2	32 1/2	169	30 1/2 Jan	32 1/2 Mar
4.80% red preferred	25	---	a28 1/2	a28 1/2	70	26 1/4 Jan	29 Mar
5% red preferred	25	28 1/4	28 1/4	28 1/4	718	27 1/2 Jan	28 1/2 Mar
5% red preferred ser A	25	---	28 1/2	28 1/4	423	27 1/2 Jan	28 1/2 Mar
Pacific Lighting Corp common	1	34 1/4	34 1/4	34 1/4	2,949	33 1/2 Mar	35 1/2 Jan
Pacific Oil & Gas Development	33 1/2	---	1.00	1.00	100	1.00 Jan	1.15 Jan
Pacific Petroleum Ltd.	1	11 1/2	10 1/2	11 1/2	525	8 1/4 Jan	12 1/2 Mar
Pacific Public Service com.	1	---	21 1/4	21 1/4	140	20 1/2 Jan	21 1/2 Mar
1st preferred	1	---	28 1/4	28 1/2	2,038	26 1/4 Jan	28 1/2 Mar
Pacific Tel & Tel common	100	---	119 1/4	119 1/4	31	114 1/4 Jan	120 1/4 Mar
Preferred	100	143 1/2	143 1/2	143 1/2	10	138 1/2 Jan	143 1/2 Mar
Pacific Western Oil Corp	1	35 1/2	35	36 1/4	460	32 1/2 Jan	37 1/4 Mar
Packard Motor Co common (Un)	4	---	3 1/2	3 1/2	245	3 1/2 Mar	4 Feb
Palmer Stendel Oil Corp	10c	24c	24c	26c	5,200	21c Jan	30c Mar
Pan American World Airways (Un)	1	10 1/4	10	10 1/4	665	9 1/2 Jan	11 Feb
Paramount Pictures Corp (Un)	1	---	30	30	165	27 1/4 Feb	30 Mar
Pennsylvania RR Co (Un)	50	16	15 1/2	16	656	15 1/2 Mar	18 1/2 Feb
Pepsi Cola Co (Un)	33 1/2	15 1/4	15 1/4	15 1/4	815	14 Jan	16 1/2 Mar
Phelps Dodge Corp (Un)	12 1/2	---	a33 1/2	a34	136	31 1/2 Jan	34 1/2 Mar
Philco Corp (Un)	3	---	a32 1/4	a32 1/4	85	29 1/2 Feb	29 1/2 Feb
Philippine Long Dist Tel Co	P10	---	4 1/4	4 1/4	1,070	3 1/2 Jan	4 1/4 Mar
Phillips Petroleum Co.	1	---	61 1/4	61 1/4	314	58 1/2 Feb	62 Jan
Puget Sound Pulp & Timber	1	---	34	34	400	32 Jan	34 1/2 Jan
Pulman Inc (Un)	1	---	46 1/2	46 1/4	1,110	41 1/2 Jan	47 1/2 Mar
Radio Corp of America (Un)	1	26 1/2	26 1/2	27 1/2	97	23 1/2 Jan	27 1/2 Mar
Ry Equip & Realty Co Ltd pfd	100	---	90	90	10	88 Feb	92 Jan
Rayonier Inc common	1	---	31	31	243	20 1/4 Mar	31 Mar
Preferred	25	---	a34 1/4	a34 1/4	100	32 1/2 Jan	32 1/2 Jan

## STOCKS

STOCKS	Par	Friday Last Sale Price	Week's Range of Prices		Sales for Week Shares	Range Since Jan. 1	
			Low	High		Low	High
Raytheon Mfg Co (Un)	5	---	9 1/2	9 1/2	100	8 1/2 Jan	10 1/2 Mar
Remington Rand (Un)	50c	---	17 1/4	17 1/4	140	15 Jan	17 1/4 Mar
Republic Steel Corp (Un)	1	48 1/4	48 1/4	50 1/4	786	48 1/4 Jan	51 1/4 Mar
Reserve Oil & Gas Co.	1	---	17 1/2	17 1/2	114	17 1/2 Mar	19 Feb
Reynolds Tobacco class B (Un)	10	37 1/2	37 1/2	38 1/2	613	36 1/4 Feb	39 1/4 Jan
Rheem Manufacturing Co.	1	28 1/4	27 3/4	28 1/4	883	26 Jan	28 1/4 Mar
Richfield Oil Corp.	1	---	53	53	148	52 1/2 Feb	55 1/4 Mar
Riverside Cement Co class A (Un)	25	---	34	34 1/2	150	34 Jan	35 Jan
R K O Pictures Corp com (Un)	1	---	a5 1/4	a5 1/4	50	3 1/4 Jan	5 1/2 Feb
R K O Theatres Corp (Un)	1	---	a5	a5	50	3 1/4 Jan	5 1/2 Feb
Roos Bros	1	---	37	37	63	37 Feb	38 Jan
S and W Fine Foods Inc.	10	8 1/2	8 1/2	8 1/2	610	8 1/2 Jan	8 1/2 Mar
Safeway Stores Inc.	5	---	41	42 1/2	1,180	38 1/2 Jan	43 Mar
St Regis Paper Co (Un)	5	---	22 1/2	22 1/2	355	21 1/2 Jan	23 1/2 Mar
San Mauricio Mining	P.10	6c	6c	6c	56,104	5c Jan	7c Mar
Schenley Industries common (Un)	1.40	20	20	20 1/2	293	19 1/2 Mar	22 1/2 Jan
Scott Paper Co.	1	---	84 1/4	84 1/4	536	69 1/4 Jan	84 1/4 Mar
Sears Roebuck & Co.	1	a59	a58 1/2	a59	99	61 Mar	61 1/2 Feb
Shasta Water Co (Un)	1	---	16 1/2	17 1/2	350	12 Jan	17 1/2 Mar
Signal Oil & Gas Co class A	5	24 1/2	24 1/2	25 1/2	1,323	20 1/4 Jan	25 1/2 Mar
Sinclair Oil Corp (Un)	1	---	39 1/4	39 1/4	340	32 1/2 Jan	40 1/2 Mar
Socony-Vacuum Oil (Un)	15	---	39 1/4	39 1/4	570	35 1/2 Jan	40 1/2 Mar
Southern Calif Edison Co com (Un)	1	41	40 1/2	41 1/2	2,659	38 Jan	41 1/2 Mar
Cumulative preferred 4.32%	25	26 1/2	26 1/2	26 1/2	593	25 1/2 Feb	26 1/2 Mar
Conv preferred 4.48%	25	34 1/4	34 1/4	34 1/4	343	32 1/2 Jan	34 1/2 Mar
Preferred 4.56%	25	---	a37 1/4	a37 1/4	10	35 1/4 Jan	35 1/2 Jan
Southern Calif Gas Co pfd series A	25	---	34	34	34	32 1/2 Jan	34 1/2 Mar
6% preferred (Un)	25	---	34 1/2	34 1/2	70	32 1/2 Jan	34 1/2 Mar
Southern Calif Petroleum	2	13 1/2	12 1/4	13 1/2	1,300	8 1/4 Jan	14 1/4 Mar
Southern Co (Un)	5	---	16 1/2	16 1/2	235	15 1/2 Jan	17 Mar
Southern Pacific Co.	1	40 1/2	40	41 1/2	2,711	36 1/2 Jan	45 1/2 Mar
Southern Railway Co (Un)	1	---	43 1/4	45 1/2	400	40 1/2 Jan	45 1/2 Feb
Sperry Corp	1	---	52 1/2	52 1/2	360	46 1/2 Jan	54 1/2 Feb
Spiegel Inc common	2	7	6 1/2	7	500	6 1/2 Mar	7 1/4 Jan
Standard Brands Inc (Un)	1	a30 1/2	a30 1/2	a31	452	28 1/2 Jan	31 1/2 Mar
Standard Oil Co of California	1	59 1/4	59	60 1/2	2,339	52 1/2 Jan	61 1/2 Mar
Standard Oil Co (Indiana) cap.	25	---	a76 1/4	a77 1/4	67	a--	a--
Standard Oil of N J	15	80	79 1/2	80 1/4	415	72 1/2 Jan	81 1/2 Mar
Stanley Warner Corp (Un)	5	---	a13 1/2	a13 1/2	50	a--	a--
Sterling Drug Inc (Un)	5	---	37 1/2	37 1/2	458	37 1/2 Jan	38 1/2 Feb
Studebaker Corp (Un)	1	---	18 1/2	19 1/2	335	18 1/2 Mar	23 Jan
Sunray Oil Corp (Un)	1	---	18 1/2	19	1,875	16 1/4 Jan	19 1/4 Mar
Super Mold Corp	5	14 1/4	14	14 1/4	400	11 1/4 Jan	14 1/4 Mar
Sylvania Electric Products	7.50	---	34 1/2	35	365	31 1/2 Jan	36 1/2 Mar
Texas Company (Un)	25	---	68	68	375	58 1/4 Jan	68 Mar
Tetronix Inc common	50c	a8 1/2	a8 1/2	a8 1/2	10	7 Jan	9 1/4 Mar
Tide Water Associated Oil	10	21 1/4	21 1/4	22 1/2	3,373	20 Jan	23 Mar
Transamerica Corp	2	26 1/2	26 1/2	27 1/2	4,262	25 1/2 Feb	27 1/2 Jan
Tri-Continental Corp (Un)	1	---	17 1/2	17 1/2	413	15 1/2 Jan	18 1/4 Mar
Union Carbide & Carbon (Un)	1	a71 1/2	a71 1/2	a73 1/4	130	71 1/4 Mar	74 1/4 Jan
Union Oil Co of California common	25	44 1/2	43 1/4	44 1/4	3,671	39 Jan	44 1/2 Mar
United Sugar	12 1/2	---	22	22	100	20 1/2 Jan	22 1/2 Feb
United Aircraft Corp (Un)	5	---	a52 1/4	a55	218	46 1/2 Jan	55 Mar
United Air Lines Inc.	10	22 1/2	22 1/2	23 1/2	327	21 1/2 Jan	24 1/2 Jan
United Gas Corp (Un)	1	---	a28 1/2	a28 1/2	124	28 Jan	29 Feb
United Park City Mines Co (Un)	10	---	1 1/2	1 1/2	110	1 1/2 Jan	1 1/2 Mar
U S Rubber (Un)	5	31 1/4	31 1/4	32 1/2	1,420	29 1/4 Jan	32 1/2 Feb
U S Steel Corp common	1	41 1/2	41	41 1/4	1,173	39 1/2 Jan	42 1/4 Mar
Universal Consolidated Oil	10	---	a60 1/4	a60 1/4	50	56 1/4 Jan	58 1/2 Jan
Victor Equipment Co.	1	10 1/2	10 1/2	10 1/2	502	9 1/4 Jan	11 1/2 Feb
Washington Water Power	1	---	28 1/2	28 1/2	160	26 1/4 Jan	29 Feb
Weill & Co (R)	100	---	60	60	15	60 Mar	62 Jan
Wells Fargo Bank & U T	100	302	302	302	10	301 Jan	308 Jan
Westates Petroleum com (Un)	1	69c	69c	74c	3,529	34c Jan	75c Mar
Preferred (Un)	1	5 1/2	5 1/2	5 1/2	2,974	3 1/2 Jan	5 1/2 Mar
West Coast Life Insurance (Un)	5	---	31	31	50	27 Jan	31 Mar
West Indies Sugar	1	19 1/4	19 1/4	19 1/4	225	19 1/4 Mar	19 1/4 Mar
Western Air Lines Inc (Un)	1	a9 1/2	a9 1/2	a9 1/2	90	9 Jan	10 Feb
Western Dept Stores	25c	---	9 1/2	9 1/2	235	9 1/2 Jan	10 Feb
Western Union Telegraph (Un)	10	39	39	39	200	39 Jan	39 1/2 Mar
Westinghouse Elec Corp (Un)	12 1/2	59 1/2	58 1/4	59 1/2	1,478	50 1/4 Jan	63 1/2 Mar
Woolworth (F W) (Un)	10	43	43	43	440	43 Mar	45 Feb
Yellow Cab Co common	1	---	6	6	300	5 1/2 Mar	6 1/2 Jan

## CANADIAN MARKETS

RANGE FOR WEEK ENDED M



## CANADIAN MARKETS

RANGE FOR WEEK ENDED MARCH 26

STOCKS	Par	Friday Last Sale Price	Week's Range of Prices	Sales for Week Shares	Range Since Jan. 1	
					Low	High
Canadian Pacific Railway	25	22 3/4	22 1/2 23 1/2	2,861	20 1/2 Jan	24 1/2 Jan
Canadian Petroleum Ltd pfd	10	15 1/2	15 1/2 15 3/4	1,225	12 Jan	16 1/2 Mar
Canadian Vickers			20 20	635	17 1/2 Jan	21 Mar
Cockshutt Farm Equipment			7 1/2 7 1/2	2,094	7 1/2 Mar	11 1/2 Jan
Consolidated Textile		24 1/2	22 3/4 25 1/2	6,494	21 1/2 Feb	25 1/2 Mar
Consolidated Textile		a7 3/4	a7 a7 3/4	245	6 Jan	8 1/2 Mar
Consumers Glass		26 1/2	26 1/2 26 1/2	265	25 Feb	26 1/2 Mar
Corbys class A		11 1/2	11 1/2 11 1/2	320	10 1/2 Jan	12 Jan
Class B		10 1/2	10 1/2 10 1/2	405	10 Jan	10 1/2 Mar
Crown Cork & Seal Co.			39 40	225	36 Jan	40 Mar
Davis Leather Co Ltd class A		13 1/2	13 1/2 13 1/2	300	13 1/2 Mar	13 1/2 Mar
Distillers Seagrams	2	28 3/4	27 1/2 28 3/4	5,176	27 1/2 Jan	30 3/4 Feb
Dome Exploration	2.50		6.50 6.50	100	4.60 Jan	6.50 Mar
Dominion Bridge new com		15 1/2	15 1/2 16 1/2	5,755	15 1/2 Mar	16 1/2 Mar
Dominion Coal 6% pfd	25		7 3/4 7 3/4	170	7 3/4 Mar	8 1/2 Feb
Dominion Corsets		a13	a13 a13 1/2	100	13 Jan	13 1/2 Mar
Dominion Foundries & Steel com		14	13 1/2 14 1/2	850	13 1/2 Mar	15 Jan
Preferred	100		a100 a100	5	100 Jan	100 Jan
Dominion Glass common		39 1/2	39 1/2 39 1/2	435	35 1/2 Jan	40 1/2 Jan
Dominion Steel & Coal		10 3/4	10 1/2 11	3,017	9 3/4 Mar	11 1/2 Jan
Dominion Stores Ltd		20	20 20	25	18 1/2 Jan	20 1/2 Feb
Dominion Tar & Chemical common		8 1/2	8 1/2 8 1/2	2,810	7 1/2 Jan	8 1/2 Jan
Redeemable preferred	23 1/2		22 22	860	20 1/2 Jan	22 Mar
Dominion Textile common		7	7 7	1,156	6 1/2 Feb	8 Mar
Donohue Bros Ltd		a17 3/4	a17 3/4 a18	140	15 1/2 Jan	18 Feb
Dow Brewery Ltd		23 1/4	22 1/4 23 1/4	6,452	18 1/2 Jan	23 1/4 Mar
Eddy Paper Co class A pfd	20		a24 1/2 a24 1/2	50	23 Jan	25 Mar
Electrolux Corp	1		9 3/4 9 3/4	112	9 3/4 Mar	9 3/4 Feb
Famous Players Canadian Corp	1	22 1/2	22 1/2 23	1,945	19 1/2 Jan	23 1/2 Mar
Foundation Co of Canada common		14 1/2	14 1/2 14 1/2	1,375	12 3/4 Jan	14 1/2 Jan
Fraser Co's Ltd common		16 3/4	16 3/4 17 1/4	5,068	15 1/2 Jan	17 1/4 Mar
Gatineau Power common		22 3/4	22 3/4 23	1,240	20 3/4 Jan	23 Jan
5% preferred	100	107	106 1/2 107	135	104 Jan	109 Jan
General Bakeries Ltd		a5 1/4	a5 1/4 a5 1/4	50	5 1/2 Feb	5 3/4 Jan
General Dynamics	3	41 3/4	41 43	2,300	35 Jan	43 Mar
General Motors	5	62 1/4	62 1/4 62 1/4	10	59 Jan	62 3/4 Jan
General Steel Wares common			15 1/2 15 1/2	375	15 1/2 Mar	16 1/2 Jan
Goodyear Tire 4% pfd Inc 1927	50		50 50 50 1/2	140	48 1/2 Feb	50 1/2 Mar
Gypsum Lime & Alabastine		36 1/2	36 1/4 37	325	32 3/4 Jan	37 1/2 Mar
Howard Smith Paper common		22 1/2	22 22 1/2	1,200	19 1/2 Jan	22 1/2 Mar
\$2.00 preferred	50		a46 1/2 a46 1/2	26	44 1/2 Jan	47 Mar
Hudson Bay Mining		41 1/2	40 1/2 42	1,840	38 Jan	43 Mar
Imperial Oil Ltd		32 1/4	32 32 1/2	4,170	28 1/2 Jan	35 1/2 Feb
Imperial Tobacco of Canada common	5	9 1/4	9 1/4 9 3/4	2,140	9 1/4 Feb	10 1/2 Jan
4% preferred	25		a24 1/4 a24 1/4	10	23 1/4 Jan	24 1/4 Mar
6% preferred	11		a6 1/2 a6 1/2	25	6 Jan	6 1/2 Mar
Industrial Acceptance Corp common		38 3/4	38 1/2 39 1/2	3,710	34 1/2 Jan	39 1/2 Mar
\$1.50 preferred	30	38 3/4	38 3/4 38 3/4	45	34 1/2 Jan	38 3/4 Mar
\$2.00 preferred	40		42 3/4 43	1,240	39 Jan	43 Mar
International Bronze com		4.75	4.75 4.75	100	4 3/4 Mar	6 Jan
6% preferred	25		16 16	200	16 Mar	16 Mar
Intl Nickel of Canada common		36	36 37 3/2	6,366	34 1/2 Jan	38 3/4 Mar
7% preferred	100	131	130 1/2 131	180	129 Jan	132 Feb
International Paper common	7.50	59 3/4	59 59 3/4	822	54 Jan	59 3/4 Mar
International Petroleum Co Ltd		21 1/4	21 21 1/4	410	19 Jan	23 1/4 Jan
International Power		80	79 80	515	78 Mar	85 Jan
International Utilities Corp common	5	29	28 3/4 29 1/4	535	28 3/4 Mar	31 1/2 Feb
Preferred	25		31 1/2 31 1/2	100	30 1/2 Mar	33 Jan
Interprovincial Pipe Lines	5	24	23 1/2 24 1/4	1,850	21 1/2 Jan	25 1/4 Mar
Jamaica Public Service Ltd com		a16	a15 1/2 a16	230	15 1/2 Feb	15 1/2 Feb
Labatt Limited (John)			a18 1/4 a19	175	17 Jan	19 1/4 Mar
Lake of the Woods common		a31	a30 1/2 a31	125	28 3/4 Jan	32 Mar
Lang & Sons Ltd (John A)			10 10 1/2	125	9 3/4 Jan	10 1/2 Mar
Laurentide Acceptance class A		12	12 12 1/2	125	10 1/2 Jan	12 1/2 Mar
Class B		16	16 16 1/4	840	13 Jan	17 Mar
Preferred	20		18 18	150	18 Jan	18 1/2 Feb
Warrants			2.55 2.55	150	1.75 Jan	2.80 Mar
MacMillan & Bloedel Export cl B		18 1/2	18 1/4 18 1/2	1,602	17 1/2 Jan	19 Feb
Massey-Harris-Ferguson		8 1/4	8 8 1/4	3,700	7 1/2 Jan	8 1/2 Feb
McColl Frontenac Oil		30	29 1/2 30 1/4	2,070	26 1/2 Jan	30 1/2 Feb
Mitchell (Robt)			16 16 1/4	605	16 Mar	16 1/4 Mar
Molson Breweries class A		a24 1/4	a24 a24 1/2	155	23 1/2 Jan	24 1/2 Mar
Class B			a23 1/2 a23 1/2	80	23 Feb	24 Feb
Montreal Locomotive		16 1/4	16 1/4 16 1/2	375	15 1/2 Jan	16 1/2 Jan
Montreal Telegraph	40		56 57	225	47 Jan	60 Feb
Morgan & Co 5% pfd	100	102	102 102	5	100 1/4 Feb	102 Mar
National Drug & Chemical	5		a10 a10 1/4	75	9 1/4 Jan	10 1/4 Jan
Preferred	5	13 1/2	13 13 1/2	305	11 1/2 Jan	13 1/2 Mar
National Steel Car		25 1/4	25 1/4 25 3/4	225	25 Feb	26 1/2 Jan
Niagara Wire Weaving			34 35	115	32 1/2 Jan	36 Mar
Noranda Mines Ltd		64	63 1/4 64 1/4	607	58 Feb	64 1/4 Mar
Ogilvie Flour Mills common		31	30 3/4 31	1,275	30 1/4 Mar	31 1/2 Jan
7% preferred	100		a150 a150	7	150 Jan	152 Mar
Page-Hersey Tubes		72	72 72	70	69 1/2 Jan	74 1/2 Feb
Penmans			a43 a43	3	44 Feb	47 1/2 Feb
Placer Development	1	25 1/2	25 26	515	24 Mar	29 1/2 Jan
Powell River Company		28 3/4	27 3/4 28 3/4	1,135	26 1/2 Jan	28 3/4 Feb
Power Corp of Canada		38	37 3/4 38 1/4	1,149	35 Jan	38 1/2 Mar
Price Bros & Co Ltd common		35	34 1/2 36	2,495	31 1/2 Jan	36 1/2 Mar
4% preferred	100		a94 1/2 a94 1/2	10	92 Jan	93 Feb
Provincial Transport		14 1/2	14 1/4 14 1/2	425	13 1/4 Jan	14 1/2 Jan
Quebec Power		23	23 23 1/4	456	22 Jan	23 1/2 Feb
Rolland Paper common			32 1/2 32 1/2	60	23 Jan	35 Feb
4 1/2% preferred	100		83 83	64	74 Feb	83 Mar
Royalite Oil Co Ltd			12 1/2 13	470	12 1/2 Mar	13 1/2 Feb
Saguenay Power 4 1/4% pfd	100		a100 1/2 a100 1/2	5	98 1/2 Jan	100 1/2 Mar
St Lawrence Corp common		44	42 1/4 44	2,505	37 3/4 Jan	46 Feb
Shawinigan Water & Power common		39 3/4	39 1/2 40 1/4	1,798	39 Jan	41 Mar
Series A 4% preferred	50	47 1/2	47 1/2 48	213	44 1/4 Feb	48 Mar
Sherwin Williams of Canada com		31	31 31	110	25 Jan	31 Feb
7% preferred	100		130 1/4 130 1/4	10	130 1/4 Mar	140 Feb
Sicks' Breweries common		25	25 1/4 25	350	23 1/2 Jan	25 Feb

STOCKS	Par	Friday Last Sale Price	Week's Range of Prices	Sales for Week Shares	Range since Jan. 1	
					Low	High
Simon (H) & Sons common			a12 1/2 a12 1/2	10	a--	a--
Simpsons		15 1/2	15 1/2 15 3/4	694	14 1/2 Mar	15 3/4 Jan
Southern Co			30 30	125	29 Jan	30 Jan
Southern Canada Power			35 35	160	32 1/2 Jan	35 Feb
Steel Co of Canada common		29 3/4	29 30	2,005	29 Mar	31 Jan
Thrift Stores Ltd		28	28 29	252	23 Jan	30 Mar
Triad Oils		3.40	3.20 3.45	16,950	2.59 Jan	3.45 Mar
Tuckett Tobacco 7% preferred	100		135 135	25	131 Jan	135 Jan
United Steel Corp			11 1/2 11 1/2	415	11 1/4 Mar	12 1/4 Jan
Walker Gooderham & Works		52 3/4	52 1/2 54 1/4	1,825	50 Jan	57 Jan
Western Grocers Ltd class A		a35	a35 a35	100	34 1/2 Jan	35 Mar
Western Leaseholds			5.30 5.80	5,725	4.75 Jan	5.80 Mar
Western (Geo) common			37 37	125	35 Jan	39 1/2 Feb
4 1/2% preferred	100		99 99	35	96 Jan	99 Mar
Wills Ltd			19 1/4 19 1/4	200	18 1/2 Mar	20 Jan
Winnipeg Central Gas			8 1/2 8 1/2	700	7 3/4 Feb	8 1/4 Mar
Winnipeg Electric 5% pfd	100		100 1/4 100 1/4	10	97 1/2 Jan	100 1/4 Mar
Zellers Limited common		a23 1/2	a23 1/2 a23 1/2	175	20 1/2 Jan	22 1/2 Feb
Banks—						
Montreal	10	38 1/2	37 3/4 38 1/2	875	36 Jan	39 Jan
Nova Scotia	10	44	44 44 1/2	1,357	42 1/2 Jan	44 1/2 Mar
Canadienne	10		29 1/2 29 1/2	1,250	27 1/2 Jan	30 1/2 Mar
Commerce	10		35 1/4 35 1/4	580	33 Jan	35 1/4 Mar
Royal	10	41 1/2	41 1/2 42 1/2	1,365	37 1/2 Jan	44 Mar

## Canadian Stock Exchange

STOCKS	Par	Friday Last Sale Price	Week's Range of Prices	Sales for Week Shares	Range Since Jan. 1	
					Low	High
Anglo-Canadian Pulp & Paper		26	25 1/2 26	705	25 Jan	27 Feb
Anglo-Nfld Development Co		8 1/2	8 1/2 8 1/2	1,545	7 1/4 Jan	8 1/2 Feb
Arcan Corporation Ltd		2.40	2.25 2.45	9,200	1.20 Feb	2.45 Mar
Belding-Corticelli Limited com	100		10 10	100	10 Jan	10 Jan
British Columbia Packers Ltd cl "B"			10 10	150	9 Jan	10 Mar
Brown Company common	1	11 1/2	11 1/4 12 1/4	8,563	8 1/2 Jan	12 1/2 Feb
\$5 conv 1st preferred			96 96 1/2	163	88 Jan	98 Feb
\$3.00 2nd preferred			50 50	130	49 1/4 Jan	50 Jan
Burns & Co Ltd class "B"			46 46	50	46 Mar	46 Mar
Butterfly Hosiery Co Ltd	1		5 5 1/4	400	5 Mar	5 1/4 Feb
Canada & Dominion Sugar		18 3/4	18 3/4 18 3/4	1,080	17 Jan	19 Mar
Canada Maltng Co Ltd			56 1/2 57	70	53 1/2 Jan	57 1/2 Mar
Canada Packers Ltd class "A"			a37 1/2 a37 1/2	10	36 Mar	37 Jan
Class "B"			33 33	100	31 1/4 Feb	33 Feb
Canada Vinegars Ltd			a14 a14	25	13 1/2 Jan	14 Jan
Canadian Dredge & Dock Co Ltd		52	52 52	100	52 Mar	56 1/2 Jan
Canadian Industries Ltd com		41	40 1/4 41	2,581	35 Jan	41 1/4 Mar
7% preferred	100		163 163	3	162 Feb	165 Feb
Canadian Marconi Company	1		a4.90 a4.90	50	4.70 Jan	5 1/2 Feb
Canadian Power & Paper Inv Ltd		2.50	2.50 2.50	306	2.50 Jan	2.75 Mar
Canadian Western Lumber Co		10	10 10	50	10 Mar	12 1/4 Feb
Canadian Westinghouse Co Ltd			65 65	50	65 Feb	68 Mar
Claude Neon General Advertising cl B			3.50 3.60	300	3.35 Feb	3.60 Mar
Preferred	100	46	46 46	45	39 Jan	46 Mar
Combined Enterprises 5% preferred	1		a83 1/2 a83 1/2	10	85 Jan	85 Jan
Commercial Alcohols Ltd common			3.90 3.90	100	3.65 Jan	3.90 Feb
Consolidated Div Standard Sec cl A			a75c a75c	9	75c Jan	80c Jan
Preferred			23 23	3	a--	a--
Consolidated Paper Corp Ltd		45 1/2	45 1/4 45 1/4	2,259	40 1/2 Jan	45 1/4 Mar
Crain Ltd (R L)			a13 1/4 a13 1/4	50	12 1/2 Mar	13 Feb
Crown Zellerbach Corp	5	40 1/2	40 41	970	34 Jan	41 Mar
David & Frere Limitee class "A"	50		42 42	25	42 Mar	44 Jan
Dominion Engineering Works			23 23	770	22 Jan	25 1/2 Jan
Dominion Magnesium Ltd			12 12	100	12 Mar	13 1/2 Mar
Dominion Oilcloth & Linoleum		32	32 32	106	27 1/4 Jan	32 Mar
Dominion Structural Steel Ltd			25 26	525	21 Feb	26 Mar
Dominion Woollens & Worsteds			2.50 2.50	200	2.25 Feb	2.50 Mar



## CANADIAN MARKETS

RANGE FOR WEEK ENDED MARCH 26

## Canadian Stock Exchange (Cont.)

STOCKS	Par	Friday Last Sale Price	Week's Range of Prices Low High	Sales for Week Shares	Range Since Jan. 1 Low High
<b>Mining Stocks—</b>					
Aconic Mining Corp.	1	3.40	3.35 3.45	4,100	2.85 Mar 3.45 Mar
Ameranium Mines Ltd.	1	21c	21c 22c	3,800	10 1/2c Jan 31c Jan
Anacon Lead Mines Ltd.	1	2.95	2.84 3.00	2,500	2.52 Feb 3.80 Jan
Arno Mines Ltd.	1	1 1/2c	1 1/2c 1 1/2c	500	1 1/2c Jan 2c Jan
Arnor Sulphur Mining Corp.	1	6 1/2c	6c 7c	15,700	6c Mar 11c Jan
Atlas Sulphur & Iron Co. Ltd.	1	18c	17c 23c	12,700	17c Mar 35c Feb
Aubelle Mines Ltd.	1	—	10 1/2c 11c	5,000	10 1/2c Mar 11 1/2c Mar
Barvue Mines Ltd.	1	1.50	1.45 1.50	500	1.40 Mar 1.54 Jan
Belle Chibougamau Mines Ltd.	1	—	6c 6c	1,000	5c Feb 9c Feb
Belville Gold Mines Ltd.	1	35c	34c 35c	2,500	31c Feb 60c Feb
Boreal Rare Metals Ltd. vtc.	1	2.25	2.20 2.40	5,800	2.05 Mar 2.80 Jan
Bouscagillac Gold Mines Ltd.	1	8 1/2c	8 1/2c 9 1/2c	20,000	5c Feb 14c Mar
Brunswick Min & Smelt Corp. Ltd.	1	10	10 10	600	9.05 Mar 12 1/2c Jan
Buffalo Canadian Gold Mines Ltd.	1	17c	17c 17c	10,000	17c Mar 28c Feb
Calumet Uranium Mines Ltd.	1	1.00	97c 1.04	9,200	96c Mar 1.04 Mar
Campbell Chibougamau Mines Ltd.	1	a2.70	a2.65 a2.75	313	2.70 Mar 2.95 Jan
Carnegie Mines Ltd.	1	32c	32c 35c	13,500	30c Feb 45c Jan
Cartier-Malartic Gold Mines Ltd.	1	—	2 1/2c 3c	3,000	2c Mar 3c Mar
Celta Dev & Mining Co. Ltd.	1	—	8 1/2c 9c	7,000	8c Mar 11 1/2c Jan
Centremaque Gold Mines Ltd.	1	3c	8c 8c	21,500	8c Jan 10 1/2c Feb
Chemical Research Corp.	50c	—	1.72 1.72	700	1.72 Mar 2.10 Feb
Chibougamau Explorers Ltd.	1	—	49c 49c	1,000	45c Mar 68c Jan
Cobalt Cons Mining Corp. Ltd.	1	90c	90c 95c	6,500	90c Mar 1.37 Jan
Consolidated Candego Mines Ltd.	1	11c	10c 11c	12,650	10c Feb 20c Jan
Cons Central Cadillac Mines Ltd.	1	—	4 1/2c 4 1/2c	2,000	4c Feb 6c Feb
Cortez Explorations Ltd.	1	3 1/2c	3c 3 1/2c	6,000	2 1/2c Jan 3 1/2c Mar
Coulee Lead & Zinc Mines Ltd.	1	—	22c 22c	2,000	22c Feb 28c Feb
Cournot Mining Co. Ltd.	1	6 1/2c	6 1/2c 8c	1,100	6 1/2c Mar 8c Mar
Dome Mines Ltd.	1	—	16 16	100	14 Jan 16 1/2c Mar
East Malartic Mines Ltd.	1	—	2.65 2.65	1,800	2.35 Jan 3.40 Feb
East Sullivan Mines Ltd.	1	—	3.70 3.80	1,800	3.60 Jan 4.25 Jan
Eastern Metals Corp. Ltd.	1	85c	80c 96 1/2c	104,500	75c Feb 1.42 Jan
Eastern Smelting & Refining	1	2.60	2.60 2.75	1,470	2.60 Mar 3.00 Mar
Fab Metal Mines	1	25c	25c 26c	32,110	24c Mar 35c Jan
Falconbridge Nickel Mines Ltd.	1	—	15 15 1/2	400	14 Feb 15 1/2c Jan
Fenimore Iron Mines Ltd.	1	52c	51c 60c	14,000	48c Feb 64c Mar
Fontana Mines (1945) Ltd.	1	—	2c 2 1/2c	1,000	2c Mar 3c Jan
Prohisher Limited	1	—	4.35 4.40	200	4.35 Mar 5.15 Feb
Grandines Mines Ltd.	1	—	22c 23c	11,000	16c Jan 29c Feb
Gul Por Uranium Mines Metals Ltd.	1	—	17c 17c	1,000	17c Jan 23c Jan
Gunner Gold Mines Ltd.	1	9.00	8.55 9.00	1,700	8.55 Mar 11 Jan
Head of the Lakes Iron Ltd.	1	34c	29c 35c	10,800	26 1/2c Jan 38 1/2c Mar
Hollinger Cons Gold Mines Ltd.	1	13	13 13 1/2	2,485	12 Jan 14 1/2c Feb
Hudson-Rand Gold Mines Ltd.	1	5 1/2c	5 1/2c 7 1/2c	827	5 1/2c Mar 12c Jan
Inspiration Mining & Dev Co.	1	3.15	2.71 3.35	78,700	2.00 Jan 3.35 Mar
Iso Uranium Mines	1	52c	50c 63c	29,700	50c Feb 68c Feb
Jaculet Mines Ltd.	1	11c	11c 12c	12,000	9c Jan 13 1/2c Mar
Jardun Mines Ltd. voting trust	1	—	18c 19c	6,000	17c Jan 22c Feb
Kayrand Mining Dev Co. Ltd.	1	—	6 1/2c 7 1/2c	5,500	5c Jan 7 1/2c Mar
Kenmayo Yogan Mines Ltd.	1	5c	5c 6c	2,650	5c Jan 7c Jan
Kerr-Addison Gold Mines Ltd.	1	17 1/2c	17 1/2c 17 1/2c	825	17 Feb 18 Jan
Keyboycon Mines Ltd.	1	—	9c 9c	2,000	9c Mar 17c Jan
Keymet Mines Ltd.	1	—	74c 74c	1,000	60c Jan 74c Mar
Labrador Mining & Explor Co. Ltd.	1	—	9.35 9.75	2,000	7.50 Jan 10 1/2c Mar
Lafayette Asbestos Mines Ltd.	1	16c	16c 17c	7,000	16c Feb 24c Jan
Landerover Oils & Mines	1	—	8c 8 1/2c	1,500	8c Mar 14c Jan
Laville Mines Ltd.	1	7c	7c 7c	1,000	5 1/2c Feb 8 1/2c Mar
Louvicourt Goldfields Ltd.	1	15c	14c 16c	6,000	13c Jan 16c Mar
McIntyre-Porcupine Mines Ltd.	5	—	60 60	55	54 1/2c Jan 60 Mar
Mining Corp of Canada	1	—	11 1/2c 11 1/2c	650	10 1/2c Feb 11 1/2c Jan
Mogador Mines Ltd.	1	—	22c 23c	4,000	20c Feb 23c Jan
Molybdenite Corp of Canada Ltd.	1	1.45	1.45 1.67	32,350	1.45 Mar 1.75 Mar
Nesbitt LaBine Uranium Mines Ltd.	1	—	1.45 1.45	200	1.45 Mar 2.12 Jan
New Formaque Mines Ltd.	1	—	6c 6c	1,000	5c Mar 8c Jan
New Harricana Mines	1	—	28c 28c	1,000	28c Mar 50c Jan
New Highbridge Mining Co. Ltd.	1	—	26c 26c	500	24 1/2c Mar 40c Jan
New Pacific "U" Island Mines	1	1.19	1.05 1.21	16,600	1.00 Mar 2.05 Jan
New Santiago Coal & Oils Ltd.	1	—	27c 28c	5,600	17c Jan 30c Jan
New Santiago Mines Ltd.	50c	4 1/2c	4 1/2c 4 1/2c	8,250	4c Mar 6c Jan
Nocana Mines Ltd.	1	—	14c 16c	5,000	10c Feb 16c Jan
Normetal Mining Corp. Ltd.	1	—	2.65 2.65	100	2.40 Mar 2.65 Mar
Obalski (1945) Ltd.	1	—	11 1/2c 12c	2,700	11 1/2c Mar 23c Jan
Ontario Pyrites Co. Ltd.	1	—	70c 70c	500	70c Mar 83c Jan
Opemiska Copper Mines (Quebec) Ltd.	1	1.30	1.17 1.30	1,700	1.10 Jan 1.55 Feb
Orchan Uranium Mines Ltd.	1	15c	14c 15c	4,200	14c Mar 34c Jan
Pato Cons Gold Dredging Ltd.	1	—	3.95 3.95	200	3.50 Jan 4.00 Feb
Preston East Dome Mines Ltd.	1	—	2.53 2.53	500	2.53 Mar 3.20 Feb
Quebec Smelting & Refining Ltd.	1	9c	8c 9 1/2c	12,000	8c Mar 18c Jan
Quebec Yellowknife Gold Mines Ltd.	1	—	3c 3c	1,000	3c Mar 4c Jan
Royan Gold Fields Ltd.	1	—	8 1/2c 8 1/2c	4,000	8c Jan 13c Jan
Sherritt-Gordon Mines Ltd.	1	3.95	3.90 4.00	3,700	3.90 Feb 4.20 Jan
Silver Miller Mines Ltd.	1	—	1.00 1.00	1,000	93c Jan 1.05 Feb
Siscoe Gold Mines	1	—	a39c a39c	1,200	38c Feb 43c Jan
Stadacona Mines (1944) Ltd.	1	32c	30c 32c	3,500	26c Jan 33c Feb
Standard Gold Mines Ltd.	1	13c	13c 13 1/2c	8,800	9c Jan 16c Mar
Steely Mining Corp.	1	—	6c 7c	6,000	6c Mar 12c Jan
Steen Rock Iron Mines Ltd.	1	7.85	7.50 7.85	7,750	6.70 Feb 7.95 Jan
Sullivan Cons Mines	1	1.75	1.72 1.78	2,100	1.70 Feb 1.90 Jan
Tache Lake Mines Ltd.	1	—	6 1/2c 8c	3,300	6c Mar 10c Jan
Tazin Mines Ltd.	1	10c	10c 11c	7,100	10c Mar 16c Jan
Tibbmont Goldfields Ltd.	1	—	6 1/2c 7c	6,500	6 1/2c Mar 14c Jan
Torbril Silver Mines Ltd.	1	1.25	1.25 1.25	900	1.25 Mar 1.50 Feb
Trebor Mines Ltd.	1	—	11c 11 1/2c	9,500	10c Mar 14c Jan
Uddin Mines Ltd.	1	22c	10c 22c	9,500	10c Mar 30c Jan
United Asbestos Corp. Ltd.	1	—	3.90 4.10	3,300	3.40 Feb 4.15 Mar
United Montauban Mines	1	40c	40c 42c	2,100	40c Mar 1.00 Jan
Ventures Ltd.	1	—	16 1/2c 16 1/2c	200	14 1/2c Feb 16 1/2c Mar
Vinray Malartic Mines Ltd.	1	4 1/2c	3 1/2c 5 1/2c	39,500	1 1/2c Jan 6c Mar
Violamc Mines	1	—	1.65 1.65	1,000	1.65 Mar 2.15 Jan
Waite Amulet Mines Ltd.	1	—	11 1/2c 11 1/2c	100	9.10 Feb 11 1/2c Mar
Weeden Pyrite & Copper	1	35c	31c 35c	28,000	29c Feb 38c Jan
Wendell Mineral Products Ltd.	1	9 1/2c	8c 9 1/2c	13,000	7c Feb 14c Jan
Western Tungsten Copper Mines Ltd.	1	75c	75c 92c	9,800	38c Mar 92c Mar
Westville Mines Ltd.	1	—	2 1/2c 2 1/2c	1,000	2c Feb 4c Jan
<b>Oil Stocks—</b>					
Altex Oils Limited	1	—	45c 55c	14,500	23c Jan 55c Mar
Anglo-Canadian Oil Co. Ltd.	1	5.25	5.15 5.25	1,200	5.05 Jan 5.60 Jan
Antone Petroleum Ltd.	1	25c	25c 28c	21,400	19 1/2c Jan 36c Feb
Bailey Selburn Oils & Gas class A	1	—	4.85 5.25	1,600	3.80 Jan 5.35 Feb
Calgary & Edmonton Corp. Ltd.	1	11 1/2c	11 1/2c 11 1/2c	800	9 Jan 12 1/2c Mar
Calvan Petroleum Ltd.	1	—	5.30 5.35	800	4.35 Feb 5.50 Mar
Canada Southern Oils Ltd.	1	9.90	9.45 10	1,200	8.70 Jan 10 1/2c Mar
Canadian Adirondic Oils Ltd.	1	—	40 1/2c 40 1/2c	600	39 1/2c Mar 48c Jan
Canadian Atlantic Oil Co. Ltd.	2	—	5.65 5.65	200	4.50 Jan 5.95 Mar
Canadian Devonian Petroleum	1	1.75	1.40 2.00	85,300	1.40 Mar 2.95 Mar
Canadian Homestead Oils Ltd.	10c	—	2.24 2.24	125	2.24 Mar 2.37 Mar
Central Explorers Ltd.	1	—	5.30 5.50	1,300	4.00 Feb 5.65 Mar
Consolidated Cordasun Oils Ltd.	1	—	30c 34c	3,000	28c Mar 45c Jan

## STOCKS

STOCKS	Par	Friday Last Sale Price	Week's Range of Prices Low High	Sales for Week Shares	Range Since Jan. 1 Low High
Del Rio Producers Ltd.	1	—	2.00 2.00	100	1.50 Jan 2.25 Feb
Empire Oil & Minerals Inc.	1	79c	79c 87c	6,900	40c Jan 1.20 Feb
Federated Petroleum Ltd.	1	5.00	4.70 5.00	2,550	3.85 Jan 5.00 Mar
Gaspé Oil Ventures Ltd.	1	80c	80c 85c	2,900	65c Mar 90c Feb
Gateway Oils	1	—	19c 19c	6,000	19c Jan 24c Mar
Great Sweet Grass Oils	1	—	1.30 1.30	7,000	1.30 Mar 1.37 Mar
Home Oil Co. Ltd.	1	a10 1/2	a8 1/2 10 1/2	4,960	8 Jan 10 1/2 Jan
Jasper Oil Corp.	1	1.73	1.65 1.79	18,070	1.25 Mar 3.90 Feb
Kroy Oils Ltd.	1	1.50	1.50 1.50	100	1.50 Jan 1.80 Jan
Merrill Petroleum Ltd.	1	6.75	6.60 6.85	3,200	5.90 Jan 7.65 Jan
National Petroleum Corp. Ltd.	1	—	1.55 1.55	400	1.50 Feb 1.63 Mar
New Pacalta Oils Co. Ltd.	1	—	5 1/2c 5 1/2c	2,500	5 1/2c Mar 5 1/2c Mar
Okalta Oils Ltd.	90c	1.75	1.75 1.80	1,306	1.00 Mar 1.95 Jan
Pacific Petroleum Ltd.	1	11 1/2c	10 11 1/2c	2,150	8.15 Jan 11 1/2c Mar
Pan Western Oils Ltd.	1	—	44c 44c	500	35c Mar 44c Mar
Phillips Oil Co.	1	1.75	1.62 1.80	3,700	1.25 Jan 1.80 Mar
Pontiac Petroleum	1	—	1.50 1.50	500	1.24 Mar 1.50 Mar
Quebec Oils Development	1	48c	40c 48c	1,400	40c Mar 54c Jan
Scurry Oils Ltd.	1	—	1.40 1.40	100	1.40 Mar 1.40 Mar
Trans Empire Oils Ltd.	1	—	2.20 2.26	2,000	2.00 Jan 2.45 Jan
Trican Petrol-Chemical	1	78c	66c 80c	17,600	64c Mar 95c Jan
Tri-Tor Oils Ltd.	1	78c	68c 78c	17,122	63c Mar 84c Jan
United Oils Ltd.	1	—	1.25 1.37	600	1.00 Jan 1.37 Mar
Westburne Oil Co. Limited	1	73c	71c 73c	7,000	55c Jan 75c Mar
Wilrich Petroleum Ltd.	1	—	a64c a64c	200	65c Feb 75c Jan

## Toronto Stock Exchange

## Canadian Funds

STOCKS	Par	Friday Last Sale Price	Week's Range of Prices Low High	Sales for Week Shares	Range since Jan 1 Low High
Abitibi Power & Paper common	20	18 1/2	18 1/2 19	6,975	16 1/2c Jan 19 Mar
\$1.50 preferred	20	26 1/4	25 1/2 26 1/4	2,940	25 1/2c Mar 26 1/2c Mar
Acadia-Atlan common	100	6 1/2	6 1/2 6 1/2	705	6 1/2c Jan 7 Feb
Class A	100	18 1/2	18 1/2 18 1/2	1,825	17 Jan 18 1/2c Mar
Preferred	100	—	101 101	10	100 Feb 101 Mar
Acadia-Uranium	1	—	10c 11 1/2c	9,000	10c Mar 16c Feb
Acme Gas & Oil	1	—	15c 15c	2,200	15c Jan 17c Jan
Agnew-Surpass common	1	—	7 1/2c 7 1/2c	150	7 1/2c Mar 8 1/2c Feb
Ajax Petroleum	1	77c	75c 78c	11,100	70c Feb 85c Jan
Akaitcho Yellow Knife	1	—	95c 95c	2,500	77c Mar 1.00 Jan
Albermont Petroleum	1	1.20	1.10 1.20	20,100	1.10 Mar 1.48 Jan
Alberta Consolidated Gas	1	—	3.35 3.45	2,800	3.25 Jan 3.50 Feb
Alberta Distillers common	1	1.80	1.80 1.80	300	1.75 Jan 2.15 Feb
Algom Uranium Mines Ltd.	1	3.80	3.25 3.80	24,500	3.25 Mar 4.70 Feb
Algoma Steel	1	42	39 1/2 42 1/2	3,331	39 1/2c Mar 47 Feb
Aluminium Ltd.	1	52 1/2	52 54 1/2	6,666	46 Jan 54 1/2c Mar
Aluminium Co of Canada 1st pfd.	25	24 1/4	24 24 1/4	190	23 Feb 24 1/4c Mar
2nd preferred	1	106	105 1/2 106	126	104 Jan 106 Mar
Amalgamated Larder	1	14c	13c 14c	5,167	11 1/2c Jan 18 1/2c Feb
American Leduc Petroleum Ltd.	1	24c	24c 24 1/2c	3,500	22 1/2c Mar 36 Jan
American Nepheline	50c	—	85c 86c	2,550	75c Jan 1.03 Jan
American Yellowknife	1	16c	15 1/2c 17c	29,760	15c Mar 23c Jan
Amurex Oil Dev class A	5	12 1/2	12 12 1/2	500	10 1/2c Jan 13 1/2c Feb
Anacon Lead	1	3.00	2.80 3.00	8,600	2.50 Feb 3.80 Jan
Anchor Petroleum	1	6 1/2c	6 1/2c 8c	7,100	6c Feb 9c Jan
Anglo-Canadian Oil	1	5.20	5.10 5.30	5,518	4.85 Jan 6.00 Jan</



## CANADIAN MARKETS

RANGE FOR WEEK ENDED MARCH 26

STOCKS					STOCKS				
Par	Friday Last Sale Price	Week's Range of Prices		Sales for Week Shares	Par	Friday Last Sale Price	Week's Range of Prices		Sales for Week Shares
		Low	High				Low	High	
Beatty Bros	25	41 3/4	41 1/2	10,183	Citro-Lartie	1	6 3/4	6 3/4	5,775
Beaver Lodge	1	15c	14c	30,100	Cobalt Chemical	1	95c	90c	14,175
Bell Telephone	1	3.50	3.50	100	Cobalt Votting trust cdfs	1	90c	90c	26,400
Bellekeno Mines	1	50c	52c	1,000	Cobalt Consolidated Mining Corp	1	1.03	89c	54,240
Bellevue Quebec	1	19c	15c	128,650	Cochonour Williams	1	72c	65c	2,100
Berens River	1	20c	20c	51,500	Cocksnuft Farm Equipment	1	7 3/4	7 3/4	2,547
Beta Gamma Mines	1	10c	9 1/2c	6,000	Coin Lake	1	18c	18c	4,000
Bevecourt Gold	1	6c	7 1/2c	10,300	Coldstream Copper	1	5c	6 1/2c	31,000
Bibis Yukon Mines	1	28 1/4c	28c	62,500	Colomac Y Knife	1	7 1/2	7 1/2	240
Bidgood Kirkland	1	17c	16c	46,200	Confederation Life	10	63	63	50
Bobjo Mines	1	16c	16c	2,000	Conlaurem Mines	1	41c	41c	2,000
Bonville Gold	1	7 1/4c	7 1/4c	120,334	Consolidated Alienbee Oil	1	22c	20c	23 1/2c
Bordulac	1	16c	14 3/4c	18c	Consolidated Astoria	1	7 3/4c	7 3/4c	600
Boymar	1	3.90	3.75	3,550	Consolidated Bakeries	1	7 1/2	7 1/2	125
Brascan Mine	1	1.30	1.25	1,660	Consolidated Cent Cadillac	1	4 1/2c	4 1/2c	1,392
Brascan Pete	1	15	14 1/2	170	Consolidated Cordasun	1	34c	33c	1,250
Brantford Cordage class A	1	7 3/4	7 3/4	8,363	Consolidated Denison Mines	1	44c	39c	46c
Brazilian Traction ordinary	1	8 1/2c	8c	9c	Consolidated Discovery	1	2.10	1.90	2,10
Brewis Red Lake	1	2.25	2.20	2.30	Consolidated East Crest	1	46c	46c	50c
Brillund Mines Ltd	1	4.30	4.05	4.40	Consolidated Gillies Lake Mines	1	27c	25c	34c
Britania Petroleum	1	21 3/4	22 1/2	1,134	Consolidated Golden Arrow	1	25c	25c	26c
British American Oil	1	85	85	107	Consolidated Guayana	1	25 1/2c	27c	3,850
British Columbia Electric 4% pfd	100	97 1/2	97	97 1/2	Consolidated Halliwell	1	23c	16c	27c
4 1/2% preferred	100	50 1/2	50 1/2	50 1/2	Consolidated Howey	1	2.75	2.43	2.80
5% preferred	50	6 1/4	6 1/4	6 1/4	Consolidated Sannorm	1	29c	28c	30c
British Columbia Forest Products	1	10	10	10 1/2	Consolidated Mining & Smelting	1	24	23 1/2	25 1/2
British Columbia Packers class A	1	20 1/2	20	20 1/2	Consolidated Mosher	2	1.22	1.08	1.22
Class B	1	20 1/2	20	20 1/2	Consolidated Nicholson	1	10c	10c	3,833
British Columbia Power	1	33c	29c	33c	Consolidated Oriac	1	6 1/4c	6c	6 1/2c
British Empire Oil	1	1.80	1.71	1.80	Consolidated Peak Oils	1	15 1/2c	15c	18c
Brouhan Reef Mines	1	4.05	4.05	400	Consolidated Press class A	1	50c	50c	57c
Bruck Mills class B	1	8 1/2c	8c	9 1/2c	Consolidated Ranwick	1	6 1/2c	6 1/2c	7 1/2c
Brunhurst Mines Ltd	1	7 1/2c	7 1/2c	8 1/4c	Consolidated Rochette	1	8c	8c	8 1/2c
Brunsmann Mines Ltd	1	16c	15c	18c	Consolidated Sannorm	1	1.25	1.40	500
Brunston Mining	1	9.75	9.50	10	Consolidated West Pete	1	19	19	19 1/2
Brunswick Mining & Smelting	1	5 1/2c	5 1/2c	7c	Consumers Gas	10	3.50	3.50	3.65
Buffadison Gold	1	66c	66c	1,720	Conwest Exploration	1	3c	2c	6 1/4c
Buffalo Ankerite	1	17 1/2c	16c	18c	Copper-Man Mines Ltd	1	15c	14c	15c
Buffalo Canadian	1	4 1/4c	4 1/4c	4 3/4c	Corby (H) Dist voting	1	11 1/2	11 1/2	11 1/2
Buffalo Red Lake	1	37	37	37 1/2	Class B	1	10 1/4	10 1/4	375
Building Products	1	10 1/2c	10 1/2c	10 1/2c	Corrugated Paper Box common	1	9 1/4	9 1/4	150
Bulldog Yellowknife	1	21	20 3/4	21 3/4	Cosmos Imperial Mills	1	10 1/2	10 1/2	320
Bunker Hill	1	58 1/2	58 1/2	58 1/2	Coulee Lead	1	22c	21c	22c
Burlington Steel	1	45	45	46 1/2	Cournot Mining	1	6 1/2c	6c	8c
Burns & Co. class A	1	7 1/4	7 1/4	7 1/2	Crown Nest Coal	1	20c	20c	20c
Class B	1	17 1/2c	15c	17 1/2c	Crown Zellerbach Corp	100	80	78	80
Calder Bousquet	1	11 1/4	11 1/4	12 1/2	Crowshore Patricia	1	40 1/4	39 3/4	40 1/4
Calgary & Edmonton	1	13 1/2c	13 1/2c	15c	D'Aragon Mines	1	8c	8c	9c
Callinan Plin Flon	1	19c	19c	21c	Davis Leather class A	1	13 1/4	13 1/4	13 1/4
Calnorth Oils	1	5.25	4.75	5.45	Class B	1	3.75	3.75	3.75
Calvan Cons Oil & Gas	1	2.70	2.35	2.70	Davison Oils	50c	80c	75c	80c
Campbell Chibougama	1	7.85	7.50	8.00	Delidona Gold Mines Ltd	1	24c	23c	26c
Campbell Red Lake	1	48	48	48	Delite Mines	1	1.10	1.10	1.11
Canada Bread class B preferred	50	89 1/2	88 1/2	91 1/2	Del Rio Producers Ltd	1	2.03	1.90	2.03
Canada Cement common	1	29 1/2	29 1/2	29 3/4	Detta Minerals	1	15 1/2c	15c	15 1/2c
Preferred	20	13 1/2	13 1/2	100	Devon-Leduc Oils	25c	1.80	1.68	1.86
Canada Fells class A	1	20	20	20 1/2	Distillers Seagrams	2	28 1/2	27 1/2	28 1/2
Canada Iron Foundry	10	90	90	90	Dome Exploration (Western)	1	5.95	5.95	6.50
Canada Life Assurance	10	9	9	9	Dome Mines	1	16	15 1/4	16
Canada Machinery	1	56 1/2	56 1/2	57 1/4	Dominion Bank	10	32 1/2	32 1/2	33
Canada Malting	1	11 1/2	11 1/2	11 1/2	Dominion Coal preferred	1	8 1/2	8 1/2	8 1/2
Canada Northern Power	1	4.25	4.20	4.35	Dominion Dairies common	25	5	5	5
Canada Oil Lands	1	2.60	2.50	2.60	Dominion Electrohome	1	9	9	9
Warrants	1	37	37	37	Dominion Fabrics com	1	13 1/2	13 1/2	14 1/2
Canada Packers class A	1	33	33	33	Dominion Foundry & Steel com	1	100 1/2	100 1/2	100 1/2
Class B	1	61 1/2	62	40	Dominion Magnesium	100	12 1/2	12 1/2	13
Canada Permanent Mortgage	20	8.55	8.55	8.55	Dominion Scottish Invest common	1	47	47	47
Canada Southern Oils	1	3.25	3.25	3.65	Preferred	50	10 3/4	20 1/2	11
Warrants	1	23 1/2	23 1/2	109	Dominion Stores common	1	20 1/4	19 1/2	20 1/4
Canada SS Lines new com	1	12 1/4	12 1/4	359	Dominion Tar & Chemical com	1	8 1/4	8 1/4	8 1/2
New preferred	50	63	63	25	Dominion Textile common	1	7 1/2	6 1/2	7 1/2
Canada Wire & Cable class B	1	42c	40 1/2c	45 1/2c	Preferred	100	138 1/4	138 1/4	5
Canadian Admirals Oils	1	6.20	5.60	6.25	Donat Mills	1	49c	48c	54c
Canadian Atlantic Oil	1	35	35	35 1/2	Dow Brewery	1	22 1/4	23 1/4	705
Canadian Bank of Commerce	10	23 1/4	23 1/4	24 1/2	Dragon Oils & Gas	1	30c	30c	33c
Canadian Breweries	1	29	28 1/2	29	Duvex Oils & Minerals	1	16c	16c	19c
Canadian Cannery	1	17	16 1/4	17 1/2	Dyno Mines	1	85c	80 1/2c	88c
Class A	20	20 1/4	19 3/4	20 1/4	East Amphl	1	2.66	2.55	2.90
\$1.00 preferred	25	33	32	33	East Maratic Mines	1	1.01	98c	1.02
\$1.75 preferred	25	8 1/2	8 1/2	8 1/2	East Rim Nickel Mines	1	3.80	3.70	3.85
Canadian Chemical & Cellulose	1	8.80	8.70	9.50	East Sullivan Mines	1	86c	80c	99c
Canadian Colliers (Dunsmuir)	3	71c	70c	74c	Eastern Metals	1	4.60	4.75	300
Canadian Decalia common	1	1.70	1.40	2.01	Economic Investment	10	27	27	27
Canadian Devonian Petroleum	1	51 1/2	51 1/2	52	Eddy Paper class A	20	25	25	25
Canadian Dredge	1	3.15	3.15	100	Elder Mines	1	60c	53c	62c
Canadian Food Products common	1	5 1/4	5 1/4	25	El Pen-Rey Oils	1	6 1/2c	6c	6 1/2c
Class A	100	50	50	55	El Sol Gold	1	8 1/2c	8 1/2c	9c
Preferred	100	2.06	2.00	2.30	Emerald Glacier	1	18c	18c	24c
Canadian Homestead Oils	10c	15	15	16	Equitable Life Insurance	25	21	21 1/2	60
Canadian Locomotive	1	40 1/2c	39c	40 1/2c	Estabrooks (T H) pld	25	19 1/2	19 1/2	50
Canadian Malartic	1	15 1/4	15 1/4	16	Estella Mines Ltd	1	18c	17c	18 1/2c
Canadian Oil Cos common	1	102	102	102	Eureka Corp	1	74 1/2c	74c	79 1/2c
5% preferred	100	3.75	3.75	4.00	Falconbridge Nickel	1	15 1/4	15	15 1/4
Warrants	1	73c	70c	73c	Famous Players	1	22 1/4	22	23 1/4
Canadian Oil & Gas Reserves	1	22 1/2	22 1/2	23 1/2	Fanny Farmer	1	21	21	21
Canadian Pacific Railway	25	15 1/2	15 1/2	15 1/2	Fargo Oils Ltd	25c	1.96	1.83	1.97
Canadian Petrofina Ltd pfd	1	1.63	1.51	1.70	Federal Grain class A	1	19 1/2	19 1/2	21
Canadian Pipe Line Producers	1	48 1/2	48 1/2	25	Preferred	20	27 1/2	27 1/2	27 1/2
Canadian Tire Corp common	1	20 1/2	20 1/2	150	Federal Kirkland	1	8 1/4c	8 1/4c	2,000
Preferred	20	19 1/4	19 1/4	20 1/4	Federated Petroleum	1	4.95	4.50	5.05
Canadian Vickers	1	9	9	9	Fentmore Iron Mines	1	52c	50c	64c
Class B	1	8 3/4	8 3/4	9	Class B warrants	1	19c	15c	19c
Canadian Williston Minerals	1	2.62	2.61	2.85	Fibre Products common	1	4.00	4.00	4.00
Canvar Industries preferred	25	80c	80c	80c	Fittings Ltd common	1	8	8	8
Cariboo Gold	1	6.25	6.15	6.25	Class A	1	10 1/2	10 1/2	100
Cassiar Asbestos Corp Ltd	1	5.35	5.25	5.45	Fleet Manufacturing	1	1.50	1.50	1.50
Central Explorers	1	2.20	2.14	2.40	Ford Motor class A	1	81 1/2	81	84
Central Leduc Oil	1	68c	68c	840	Fraser Cos common	1	17	16 1/2	17 1/4
Central Patricia	1	16c	16c	4,900	Preferred	100	101 1/4	101 1/4	5
Central Porcupine	1	1.11	1.01	1.11	Prohisher Ltd common	1	4.40	4.25	4.50
Centre Lake Uranium	1	8c	6 3/4c	8c	Warrants	1	40c	37c	42c
Centremaque Gold	1	18c	18c	18c	4% debentures	100	89 1/4	89 1/4	40
Chamberlain Oil	1	1.63	1.48	2.69	Gas Exploration of Alberta	1	68c	61c	70c
Charter Oils	1	41	41	100	Gatineau Power common	1	22 1/2	22 1/2	23
Chatco Steel pfd	20	5	5	325	5% preferred	100	106 1/2	106 1/2	10
Chateau-Gal Wines	10	10 1/2	10 1/2	25	5 1/2% preferred	100	110 1/2	111	20
Chemical Research	1	1.79	1.71	1.81	Geco Mines Ltd	1	9.70	9.25	9.90
Chemikirk Mines	1	5c	5c	5c	General Bakeries	1	5 1/2c	5 1/2c	5 1/2c
Chesleville Mines	1	30 1/2c	30c	32c					
Chibougama Expior	1	45c	45c	48c					
Chimo Gold	1	1.20	1.11	1.25					
Chromium	1	2.50	2.00	2.50					



## CANADIAN MARKETS

RANGE FOR WEEK ENDED MARCH 26

Toronto Stock Exchange (Cont.)				STOCKS									
STOCKS	Par	Friday Last	Week's Range of Prices	Sales for Week Shares	Range Since Jan. 1		STOCKS	Par	Friday Last	Week's Range of Prices	Sales for Week Shares	Range Since Jan. 1	
		Sale Price	Low High		Low High	Sale Price			Low High	Low High			
General Dynamics	3	---	42 1/4 42 3/4	510	35 1/4 Jan	42 3/4 Mar	Loblaws Groceries class A	41	41	40 41	805	37 1/2 Jan	42 Feb
General Motors	5	62 1/2	62 63 1/2	335	57 1/2 Jan	63 1/2 Mar	Class B	44 1/4	44 1/2 44 3/4	550	40 1/2 Jan	47 Feb	
General Petroleum common	1	5.75	5.50 5.80	1,175	5.00 Mar	6.75 Mar	Lomega Gold	4 1/4	4c 4 1/4	9,500	3 1/4 Mar	5 1/4 Feb	
Class A	1	---	5.50 5.60	1,935	4.90 Mar	6.90 Mar	London Hosiery class A	---	5 1/2 5 1/2	100	5 1/2 Mar	6 1/4 Feb	
General Steel Wares common	1	15	15 16	80	15 Mar	16 1/2 Jan	Long Island Petroleum	12 1/2	12c 13c	11,800	12c Feb	18c Mar	
Preferred	100	---	101 101	10	100 Jan	101 1/2 Feb	Lorado Uranium Mines	46c	41c 49c	80,900	41c Mar	1.19 Jan	
Geneva Lake	1	5 1/4	5c 6 1/2	30,100	5c Mar	9 1/4 Jan	Louvicoourt Goldfields	15c	14c 15c	11,500	13c Jan	17 1/4 Jan	
Giant Yellowknife Gold Mines	1	---	8.10 8.25	1,260	7.70 Jan	9.70 Jan	Lynx Yellowknife	---	9c 9c	1,000	8c Feb	12c Feb	
Glenora Gold	1	3 1/4	3 1/4 3 1/2	28,700	3 1/4 Mar	5 1/2 Feb	Macassa Mines	1.45	1.45 1.64	6,710	1.45 Mar	1.97 Jan	
God's Lake Gold	1	67c	65c 70c	28,650	65c Mar	1.00 Jan	Rights extended to April 2	1/4	1/4 1/2	69,650	1/4c Mar	2 1/2c Feb	
Goldcrest	1	15 1/4	15c 17c	15,650	15c Feb	23 1/2 Feb	Macdonald Mines	---	51c 52c	4,150	50c Mar	68c Feb	
Gold Eagle Mines	1	---	6c 7c	9,000	6c Mar	12 1/2 Jan	Macfie Explorations	13c	12 1/4 13c	6,000	12c Feb	16 1/4 Jan	
Golden Manitou	1	1.55	1.48 1.57	2,525	1.35 Mar	1.60 Mar	Mackeno Mines	21 1/2	21c 23c	9,200	18c Mar	30c Mar	
Goldfields Uranium	1	31c	30c 34 1/2	13,450	30c Mar	58c Jan	MacLeod-Cockshutt Gold Mines	1.34	1.28 1.34	13,284	1.28 Mar	1.56 Feb	
Goldhawk Porcupine	1	---	4c 4c	6,000	3 1/4 Mar	5c Jan	MacMillan & Bloedel class A	---	18 1/4 18 1/4	200	17 1/4 Jan	19 Mar	
Goldora Mines	1	---	4c 4 1/4	13,000	4c Mar	7 1/4 Jan	Class B	18 1/4	18 1/4 18 1/4	4,545	17 1/4 Jan	18 1/4 Jan	
Goodfish Mining	1	4 1/4	4 1/4 4 1/4	2,500	4c Jan	6c Feb	Madsen Red Lake Gold Mines	1.69	1.65 1.70	4,750	1.60 Jan	1.80 Jan	
Goodyear Tire common	---	---	113 114	50	97 Jan	115 Feb	Magnet Consol	6 1/2	6 1/2 7 1/2	4,500	6c Feb	10c Jan	
Preferred	50	51 1/2	51 51 1/2	537	48 1/2 Jan	51 1/2 Mar	Malartic Goldfields	1.39	1.31 1.45	17,000	1.31 Mar	1.56 Feb	
Grafton & Co class A	1	---	17 1/2 17 1/2	60	17 Jan	17 1/2 Mar	Manitoba & Eastern	3c	3c 3 1/2	41,000	3c Jan	4 1/2c Feb	
Graham Bousquet	1	26 1/4	25c 27c	75,400	25c Mar	49c Jan	Maple Leaf Gardens	17	17 17	8	17 Feb	17 Feb	
Grandines Mines	1	22 1/2	20c 23 1/2	80,500	15c Jan	29 1/2 Feb	Maple Leaf Milling common	7 1/4	7 1/4 8	485	7 Jan	8 Feb	
Great Lakes Paper common	1	22 1/4	21 1/4 23	2,204	18 1/4 Jan	23 1/4 Mar	Preferred	94	94 94	10	90 Jan	94 Mar	
Class A preferred	1	---	51 51	20	51 May	51 1/2 Feb	Marago Mines	6c	5 1/2 6c	4,425	5 1/2c Mar	11c Jan	
Great Plains Development	1	14 1/2	14 1/2 15 1/2	7,055	7.95 Jan	16 1/2 Mar	Marbemor Malartic	13c	10 1/2 14c	62,800	10 1/2c Mar	24 1/2c Jan	
Great Sweet Grass Oils	1	1.35	1.30 2.40	18,262	1.30 Mar	1.42 Mar	Marcus Gold	10c	9 1/2 12c	27,000	8c Feb	12c Mar	
Great West Coal class A	1	---	8 8 1/2	1,350	5 Feb	9 1/2 Mar	Marigold Oils Ltd	44c	38 1/2 44c	20,400	37 1/2c Mar	52c Jan	
Class B	1	---	6 1/2 7	125	4 1/2 Mar	8 1/2 Mar	Maritime Mining	---	40c 40c	1,000	40c Mar	43c Feb	
Gridoll Freehold	90	6.55	6.30 6.80	2,050	5.65 Feb	7.20 Mar	Martin-McNeely	---	3 1/4 3 1/4	500	3 1/4c Mar	5c Jan	
Guaranty Trust	10	---	13 1/4 13 1/4	50	13 1/4 Mar	14 1/4 Jan	Marwayne Oils Ltd	---	28 1/2 28 1/2	2,925	22c Feb	39c Feb	
Gulf Lead	1	---	8c 8c	4,500	8c Mar	12c Jan	Massey-Harris-Ferguson Ltd	8 1/4	8 8 1/4	2,825	7 1/2c Feb	8 1/2c Feb	
Gunnar Gold	1	9.10	8.35 9.15	28,235	8.00 Mar	11 Jan	Maybrun Mines	12c	11 1/2 12c	1,638	11 1/2c Mar	17c Jan	
Gwillim Lake Gold	1	7c	7c 7 1/4	17,300	7c Feb	10 1/2 Jan	McColl Frontenac common	30	29 1/2 30 1/4	1,740	25 1/4 Mar	30 1/2 Feb	
Gypsum Lime & Alabastine	1	37	36 1/2 37 1/2	620	32 1/2 Jan	37 1/2 Mar	Preferred	---	94 96	85	91 Feb	96 1/2 Feb	
Hard Rock Gold	1	14c	13c 15c	15,700	13c Feb	24c Feb	McDougall-Segur	16 1/2	13 1/2 16 1/2	10,100	13c Feb	18c Jan	
Harding Carpets	1	---	7 1/2 7 1/2	325	7 1/2 Feb	9 Jan	McIntyre Porcupine	60 1/2	60 60 1/2	230	53 Jan	60 1/2 Mar	
Harrison Hibbert Mines	1	11c	10c 11c	12,500	10c Mar	17 1/4 Jan	McIvor Drilling	10 1/4	10 1/4 11 1/4	645	8 1/2 Jan	11 1/4 Mar	
Hasaga Gold	1	---	15c 16 1/2	3,348	15c Mar	20c Jan	McKenzie Red Lake	36c	35 1/2 39c	5,925	30c Jan	39c Mar	
Head of Lakes Iron	1	35c	29c 35c	129,200	17c Jan	40c Mar	McMarrac Red Lake	---	7 1/4 9c	23,060	7 1/4c Mar	14c Feb	
Headway Red Lake	1	16 1/2	15c 19 1/4	23,000	15c Mar	26c Jan	McWatters Gold	11 1/4	11 1/4 15 1/4	9,500	6 1/4c Jan	26c Mar	
Heath Gold	1	---	7 1/2 9c	10,450	7 1/2 Mar	14c Feb	Mercury Mills	---	95c 1.15	1,400	95c Feb	2.50 Feb	
Heva Gold Mines	1	4 1/4	4 1/4 5c	3,200	4 1/4 Mar	7 1/2 Jan	Merrill Island	---	23 1/2 24 1/2	1,700	20 1/2c Mar	26c Jan	
High Crest Oils Ltd	1	18c	18c 18 1/2	5,700	17c Feb	30c Jan	Merrill Petroleum	6.70	6.50 6.90	33,280	5.80 Jan	7.75 Jan	
Highwood Sarcee	1	---	14c 14c	2,000	10c Feb	16c Jan	Meta Uranium Mines	12c	9c 12 1/2	15,000	9c Mar	23c Jan	
Hinde & Dauch	1	30	30 30	5	28 1/2 Mar	33 Jan	Mexican Light & Power common	8 1/4	8 1/4 8 1/4	1,495	5 1/2 Feb	8 1/4 Feb	
Holmen Mfg class B	1	3.00	3.00 3.00	450	2.50 Jan	3.00 Mar	Preferred	9	8 1/2 9	195	8 Jan	9 1/4 Feb	
Hollinger Consoi	5	13	13 13 1/2	3,936	11 1/2 Jan	14 1/2 Feb	Midcon Oil & Gas	49c	45c 49c	6,400	45c Feb	60c Jan	
Home Oil	1	10 1/4	9.00 10 1/4	9,515	8 Jan	10 1/4 Jan	Midland & Pacific Grain	---	21 1/2 21 1/2	50	14 1/4 Jan	27 Feb	
Homer Yellowknife	1	18 1/4	18c 18 1/2	21,250	18c Jan	24c Jan	Mill City Petroleum	29c	29c 30c	4,700	29c Jan	43c Jan	
Hosco Gold	1	5 1/4	5 1/4 5 1/4	4,000	4 1/4 Jan	6 1/2 Jan	Milton Brick	---	1.80 1.85	400	1.75 Jan	1.85 Jan	
Howard Smith Paper common	1	22 1/2	22 22 1/2	385	19 1/2 Jan	22 1/2 Mar	Minda-Scotia	12c	10c 12c	122,750	7c Jan	13 1/2c Mar	
Hoyle Mining	1	---	1.75 1.85	1,000	1.70 Feb	2.45 Jan	Mindamar	1.80	1.70 1.85	6,850	1.60 Jan	2.15 Feb	
Hudson Bay Mining & Smelting	1	41 1/2	40 1/2 42 1/2	945	37 1/2 Jan	43 1/2 Mar	Mining Corp	11 1/2	11 1/2 11 1/2	2,050	8 Mar	11 1/2 Jan	
Hugh-Pam Porcupine	1	41c	37c 41c	27,600	37c Mar	51c Jan	Modern Containers common	11 1/2	11 1/4 11 1/2	200	11 Feb	13 1/2 Feb	
Huron & Erie common	100	128	128 128	15	121 1/2 Jan	128 Feb	Class A	---	17 1/4 17 1/2	140	15 Jan	17 1/2 Mar	
Husky Oil & Refining Ltd	1	---	7.75 8.00	200	7.50 Feb	8.20 Jan	Moneta Porcupine	44c	44c 47c	4,780	41c Mar	50c Jan	
Hy-Charger Petroleums	1	8 1/4	7c 9c	23,500	7c Mar	10 1/2 Jan	Montoco Petroleum	17c	17c 18 1/2	2,440	15c Feb	23c Jan	
Imperial Bank	10	38 1/2	38 38 1/2	305	36 1/2 Jan	40 Feb	Montreal Locomotive	---	16 1/4 16 1/4	1,114	15 Jan	16 1/4 Jan	
Imperial Life	10	46	46 46	25	43 Jan	49 Mar	Moore Corp common	26 1/2	26 1/2 27	780	24 1/4 Jan	27 Mar	
Imperial Oil	1	32 1/4	32 32 1/4	8,123	28 Jan	37 Jan	Morrison Brass	6	5 1/4 6	910	5 1/2 Mar	6 1/4 Feb	
Imperial Tobacco of Canada ordinary	5	9 1/4	9 9 1/4	3,284	9 Mar	10 1/4 Jan	National Drug & Chemical com	5	10 10 1/2	380	9 1/4 Jan	10 1/4 Jan	
Imperial Tobacco preferred	1	---	6 1/2 6 1/2	500	6 Feb	6 1/2 Mar	Preferred	13 1/2	12 1/2 13 1/4	685	11 1/2 Jan	13 1/2 Mar</	



## CANADIAN MARKETS

RANGE FOR WEEK ENDED MARCH 26

STOCKS					STOCKS				
Par	Friday Last Sale Price	Week's Range of Prices	Sales for Week Shares	Range Since Jan. 1	Par	Friday Last Sale Price	Week's Range of Prices	Sales for Week Shares	Range Since Jan. 1
		Low High		Low High			Low High		Low High
Omnitrans Exploration	3 1/2c	3 1/2c 4c	4,000	3 1/2c Mar 4 1/2c Jan	Tip Top Tailors	1	24 24	120	18 Jan 24 Mar
Ontario Jockey Club	2.30	2.30 2.50	6,200	1.90 Jan 2.50 Mar	Tombill Gold	1	40c 37c 41c	6,000	35c Jan 61c Jan
Ontario Loan	1	23 1/2 23 1/2	25	22 Jan 24 Feb	Torbrill Silver	1	1.30 1.20 1.34	3,100	1.20 Mar 1.53 Feb
Ontario Pyrites Co Ltd.	71c	68c 71c	17,005	64c Mar 96c Jan	Toronto Elevators	20	14 14	40	13 1/2 Feb 14 1/2 Feb
Ontario Steel common	23 3/4	23 3/4 24	175	22 1/2 Jan 25 Mar	Toronto General Trusts	1	31 1/2 31 1/2	115	30 1/2 Feb 31 1/2 Jan
Openiska Copper Mines	1.35	1.15 1.35	19,602	1.00 Jan 1.59 Feb	Toronto Iron Works common	1	18 18	100	16 Jan 19 Feb
Orenada Gold	1	6 1/2c 6 1/2c	2,000	6 1/2c Jan 7 1/2c Jan	Towagmac Exploration	1	8 1/2c 8 1/2c 9 1/2c	6,000	8c Mar 13 1/2c Mar
Osisko Lake Mines	1	46c 43c 50c	28,300	42c Jan 58c Jan	Traders Finance class A	1	36 1/4 36 1/4 37	3,180	32 1/4 Jan 37 1/4 Feb
Pacific Coyle Navigation	1	1.15 1.15	800	85c Jan 1.35 Mar	Warrants	1	36c 36c 36c	25	36c Jan 41c Mar
Pacific (Eastern)	1	30c 25c 32c	105,200	25c Jan 59 1/2c Feb	Trans Empire Oils	2.28	2.20 2.30	4,455	1.85 Jan 2.55 Feb
Pacific Petroleum	1	11 1/4 10 11 1/4	20,050	8.15 Jan 11 1/4 Mar	Trans Era Oils	52c	48c 56c	60,300	43c Jan 65c Jan
Page Hershey Tubes	72	72 72 72 1/2	275	69 1/4 Jan 74 1/4 Feb	Trans Mountain Oil Pipe Line	25	24 1/2 25 1/2	3,038	19 1/2 Jan 27 Mar
Pamour Porcupine	64c	64c 67c	11,460	61c Mar 75c Jan	Transcontinental Resources	35c	32 1/2c 35c	8,100	32 1/2c Mar 42c Jan
Pan Western Oil	10c	44c 39 1/2c 46c	127,500	31 1/2c Jan 46c Mar	Triad Oil	9 1/2c	9 1/2c 11c	4,800	9c Mar 14 1/2c Jan
Parmaque Mines	1	5 1/2c 5c 6c	34,000	5c Mar 22c Feb	Tuckett Tobacco pfd.	100	135 135	26	130 Mar 157 Jan
Parbex Mines	1	17 1/2c 15c 17 1/2c	107,900	11c Jan 23c Jan	Tungsten Corp	1	22c 22c 25c	13,100	22c Feb 35c Jan
Parker Drilling	1	4.65 4.65 4.75	100	4.10 Jan 5 Mar	Union Acceptance preferred	9	8 1/4 8 1/4	180	8 1/4 Mar 9 Feb
Partanen Malaric	1	9c 8 1/2c 9c	6,000	8 1/2c Mar 12c Jan	Union Gas	36	36 36 36 1/2	560	33 Jan 37 1/2 Feb
Pathfinder Petroleum	50c	65c 65c 99c	6,500	65c Feb 1.00 Feb	United Asbestos	1	4.00 3.85 4.10	34,785	3.30 Feb 4.15 Mar
Paymaster Consol	1	38c 36c 38c	15,800	26c Feb 40c Feb	United Corp class A	1	30 30	45	28 Jan 30 Mar
Peace River Nat Gas	1	7.80 7.25 7.90	39,600	5.60 Jan 8.40 Mar	Class B	1	13 1/2 13 1/2	365	12 1/2 Jan 14 1/2 Feb
Penman's Ltd common	1	43 43 43	10	43 Mar 43 Mar	United Fuel A preferred	50	59 1/2 59 1/2	185	57 Feb 59 1/2 Feb
People's Credit Securities	39	39 39 39	115	36 1/2 Jan 40 Mar	Preferred	25	25 1/2 25 1/2	25	23 1/2 Jan 27 1/2 Feb
Perron Gold	1	30c 30c 30c	500	30c Mar 38c Mar	United Keno Hill	6.25	6.25 6.45	2,070	5.25 Feb 7.35 Jan
Pershcourt Goldfields	1	8 1/2c 8 1/2c	500	8c Feb 11c Jan	United Montauban Mines	1	38c 38c 45c	10,400	38c Mar 98c Jan
Peruvian Oils & Mineral	1	87c 84c 95c	16,600	75c Mar 1.14 Feb	United Oils	1.33	1.18 1.43	106,550	72c Jan 1.47 Mar
Petrol Oil & Gas	1	42c 42c 45c	26,400	39c Jan 60c Feb	United Steel	11 1/2	11 1/2 11 1/2	525	11 1/2 Mar 12 1/2 Jan
Pickle Crow Gold Mines	1	95c 95c 1.07	2,945	95c Mar 1.22 Jan	Upper Canada Mines	1	1.18 1.12 1.30	11,950	1.12 Jan 1.67 Jan
Pioneer Gold	1	1.80 1.85	580	1.41 Jan 1.95 Feb	Van Roi Consolidated Mines	1	3 1/4c 4 1/4c	5,000	3 1/4c Mar 5c Jan
Pitch-Ore Uranium	1	13 1/4c 13c 16c	44,600	13c Mar 28c Jan	Vanadium Alloys	1	6 6	250	5 1/4c Mar 6 1/2c Feb
Placer Development	1	26 24 1/4 26	875	24 Mar 29 1/2 Jan	Ventures Ltd	16 1/4	16 1/4 16 1/4	3,775	14 1/4 Feb 16 1/4 Mar
Ponder Oils	1.27	1.23 1.30	32,600	1.15 Jan 1.34 Jan	Viceroy Mfg class A	1	8 8	60	7 1/2 Feb 8 Mar
Pontiac Petroleum	1	1.45 1.50	8,200	1.01 Feb 1.60 Jan	Vicour Mines	1	7c 7c	1,500	7c Feb 8c Jan
Poplar Oils	1	28c 28c 30c	6,100	28c Feb 40c Feb	Violamac Mines	1.66	1.63 1.70	12,200	1.60 Mar 2.20 Jan
Powell River	28 1/2	28 1/2 28 1/2	2,315	26 Jan 28 1/2 Feb	Virginia Dare pfd.	25	14 1/4 14 1/4	200	14 Mar 14 1/2 Mar
Power Corp	37 1/4	37 1/4 38	206	35 Jan 38 1/2 Mar	Vulcan Oils	1	39c 39c	500	32c Mar 50c Mar
Prairie Oil	1	2.10 2.45	300	2.00 Jan 3.00 Feb	Walte Amulet	10 1/4	10 1/4 11 1/2	5,438	9.00 Jan 11 1/2 Mar
Premier Border	1	5c 5c	1,000	4 1/2c Feb 5 1/2c Jan	Walker G & W	53 1/2	52 54 1/2	4,904	50 Jan 57 Jan
Preston East Dome	1	2.66 2.50 2.70	18,914	2.50 Mar 3.40 Feb	Waterous Equip common	1	4.40 4.40	225	4.30 Mar 4.60 Jan
Prospectors Airways	1	5.00 4.75 5.20	17,552	3.70 Jan 5.40 Feb	Preferred	40	40 1/2 40 1/2	25	40 1/2 Mar 40 1/2 Feb
Purdy Mica Mines	1	7 1/2c 7 1/2c	3,000	7 1/2c Mar 12c Jan	Weedon Pyrites	1	35c 35c 35c	11,800	29c Feb 39c Jan
Quebec Copper Corp	1	65c 65c 70c	8,700	60c Mar 78c Jan	Wekusko Consolidated	1	5 1/2c 5 1/2c 5 1/2c	500	5 1/4c Jan 9c Jan
Quebec Labrador	1	12c 11c 12c	8,000	10c Jan 15 1/2c Jan	West Malaric	1	5c 5c	1,000	4 1/2c Feb 5c Jan
Quebec Manitou	1	75c 72 1/2c 75c	4,000	56c Mar 73c Jan	West Territories	1	18c 18c 18c	11,200	18c Feb 22c Jan
Quebec Metallurgical	1	3.00 3.00 3.15	1,000	2.50 Feb 3.85 Jan	Westel Products	1	23 23 23	635	20 1/2 Jan 23 Mar
Quebec Nickel Corp	1	42c 40c 55c	61,200	37c Mar 67c Jan	Western Ashlev	1	13c 13c	8,650	12c Feb 17c Jan
Queensmont Gold	1	24c 24c 25 1/2c	14,942	24c Mar 43c Jan	Western Canada Brew	5	19 19 19	5	17 1/2 Feb 19 Mar
Queumont Mining	1	16 1/4 16 1/4	1,255	13 1/2 Mar 16 1/2 Mar	Western Grocers class A	1	34 1/4 34 1/4	45	33 Jan 35 Feb
Radiore Uranium Mines	1	58c 56c 58c	22,425	54c Mar 90c Jan	Western Leaseholds Ltd	5.50	5.20 5.80	5,125	4.55 Jan 5.80 Mar
Rankin Inlet	1	32c 32c	2,000	30c Feb 45c Jan	Western Tungsten	1	76c 73c 95c	31,000	36c Mar 95c Mar
Red Poplar Gold	1	15c 14c 15c	14,000	14c Jan 20c Jan	Weston (Geo) common	1	36 1/4 36 1/4 36 1/4	204	34 1/2 Jan 39 1/2 Feb
Redwater Utilities	50c	81c 77c 81c	26,800	77c Mar 1.20 Jan	Preferred	100	99 1/4 99 1/4	225	95 1/2 Jan 99 1/4 Mar
Reef Petroleum	1	10 1/2c 10 1/2c 11c	2,200	8c Jan 12c Jan	Wilrich Petroleum	1	67c 63c 68c	27,600	62 1/2c Feb 80c Jan
Reeves MacDonald	1	1.50 1.50 1.50	400	1.30 Jan 1.50 Mar	Wiltsey-Coghlan	1	6 1/2c 6 1/2c 6 1/2c	1,000	6 1/4c Mar 9c Feb
Regcourt	1	4c 4c	2,000	3 1/2c Feb 4 1/2c Jan	Winchester Larder	1	7 1/2c 6c 7 1/2c	13,500	6c Mar 10 1/2c Jan
Renable Mines	1	2.99 2.99	700	2.85 Mar 3.20 Jan	Windward Gold Mines	1	6 1/2c 7 1/4c	3,500	6 1/2c Mar 9c Feb
Rexspar Uranium	1	97c 87c 1.00	9,300	87c Mar 1.12 Feb	Winnipeg & Central Gas	1	8 1/2c 8 1/2c	2,754	7 1/4 Feb 8 1/4 Mar
Rio Prado Oils	1	72c 64c 72c	42,745	43c Jan 72c Mar	Winnipeg Electric preferred	100	100 1/4 100 1/4	205	97 1/2 Feb 100 1/4 Mar
Rix-Athabasca	1	1.20 1.12 1.20	6,000	1.10 Mar 1.65 Jan	Winora Gold	1	8 1/2c 8c 9c	9,380	7c Jan 18c Feb
Robertson Mfg common	1	15 15	50	14 Jan 15 Mar	Wood, Alexander	1	5 1/4 5 1/4	75	5 Mar 6 Jan
\$1 preferred	1	18 1/4 18 1/4	230	18 Feb 18 1/2 Mar	Wool Combing	5	4.00 4.00	10	4.00 Mar 5.50 Mar
Robinson Little common	1	10 1/2 10 1/2 10 1/2	280	10 1/2 Mar 14 Feb	Wright-Hargreaves	1.80	1.78 1.85	3,664	1.55 Jan 1.96 Mar
Roche Long Lac	1	14 1/2c 14c 15 1/2c	28,200	12c Jan 19c Feb	Yale Lead & Zinc	1	25c 22c 26c	13,700	22c Mar 30c Jan
Rowan Consol common	1	15c 15c 16c	4,000	13c Feb 20c Mar	Yankee Canuck Oil	1	7 1/2c 7 1/2c 8c	14,100	7c Jan 10c Jan
Class B warrants	1	2c 2c	3,500	1 1/2c Feb 2 1/2c Jan	Yellowknife Mines	1	7c 7c	3,000	5 1/4c Jan 9c Feb
Roxana Oils	1	15c 12c 15c	4,400	10 1/2c Jan 15 1/2c Feb	Yellowknife Bear Mines	1	1.35 1.30 1.38	32,170	1.14 Jan 1.43 Mar
Roy Silver	1	13c 12 1/4c 13c	25,900	10c Jan 18c Feb	York Knitting class A	1	2.50 2.50	100	2.50 Jan 2.75 Feb
Royal Bank	10	44 42 1/2 44	980	37 1/2 Jan 44 Mar	Yukens Mines	1	13c 13c 15c	9,818	9c Feb 22c Mar
Royalite Oil	1	12 1/2 12 1/2 13 1/2	1,435	12 Jan 13 1/2 Feb	Zenmac Metal	1	18c 18c 20c	7,000	18c Feb 27c Feb
Rundle Oils	1	11c 10 1/2c 12c	7,500	9 1/2c Mar 17c Jan					
Rupunni Gold	1	3c 3c 3 1/2c	9,500	3c Jan 4c Jan					
Russell Industries common	1	18 1/2 18 1/2	380	17 Jan 19 1/2c Feb					
St Lawrence Corp	1	43 1/2 42 1/2 43 1/2	1,795	37 1/2 Jan 46 Feb					
San Antonio Gold	1	1.60 1.50 1.60	2,653	1.45 Jan 1.85 Jan					
Sand River Gold	1	9c 8 1/2c 9 1/2c	8,500	6c Jan 15 1/2c Feb					
Sapphire Petroleum Ltd.	1	1.73 1.67 1.75	15,500	1.50 Jan 1.82 Jan					
Sarnia Bridge	1	14 1/2 14 1/2	80	14 1/2 Feb 15 1/2 Jan					
Scarfe class A	1	11 1/2 11 1/2	100	11 Mar 13 Mar					
Scurry Oils Ltd.	1	1.36 1.28 1.45	24,870	1.15 Jan 1.55 Jan					
Security Freehold Petroleum	1	1.80 1.75 1.90	4,175	1.55 Jan 1.95 Jan					
Shawinigan Water & Power com.	39 1/2	39 41 1/2 39	274	39 Jan 41 1/2 Mar					
A preferred	50	47 1/2 47 1/2 50	60	44 1/2 Jan 47 1/2 Mar					
Class B preferred	50	52 52 52	60	50 Jan 52 1/2 Mar					
Shawkey (1945) Mines	1	8 1/2c 8 1/2c	7,632	8 1/2c Mar 11c Jan					
Sheep Creek Gold	50c	50c 45c 50c	2,100	42c Mar 50c Feb					
Sherritt Gordon	1	4.00 3.90 4.00	9,263	3.90 Feb 4.30 Jan					
Sicks' Breweries common	1	24 1/2 24 1/2 24 1/2	1,200	24 Jan 25 Feb					
Voting trust etc.	1	24 1/2 24 1/2	70	23 1/2 Feb 24 1/2 Mar					
Sigma Mines (Quebec)	1	5.75 5.75	181	5.60 Mar 6.00 Jan					
Silanco Mining	1	14c 13 1/2c 15 1/2c	19,600	13 1/2c Mar 18c Jan					
Silver-Miller Mines	1	1.00 99c 1.02	33,912	81c Jan 1.13 Mar					
Silverwood Dairies class A	1	10 1/2 10 1/2	504	10 Jan 10 1/2 Feb					
Simpson's Ltd	1	15 1/2 15 1/2	2,600	13 1/2 Mar 15 1/2 Jan					
Siscoe Gold	1	40c 38c 40c	5,090	35c Mar 44c Mar					
Somerville preferred	50	49 48 1/2 49	245	47 1/2 Feb 49 Mar					
Souris Valley	1	60c 60c 60c	2,500	58c Mar 80c Jan					
Southern Co.	1	30 30	250	29 1/2 Jan 30 Jan					
Spooner Oils Ltd.	1	22c 22c 25c	14,000	18c Jan 25c Feb					
Stadacona Mines (1944)	1	32c 32c 32c	1,364	27 1/2c Jan 34c Feb					
Standard Paving common	1	23 1/4 22 1/4 24	2,924	21 1/2 Jan 26 1/2 Mar					
Standard Radio class A	1	8 1/4 8 1/4	300	6 1/2 Feb 8 1/4 Mar					
Stanley Brock class A	1	6 1/4 7 1/4	350	6 1/4 Feb 7 1/4 Mar					
Class B	1	5 1/4 5 1/4	225	5 Jan 5 1/2 Mar					
Stanwell Oil & Gas Ltd.	1	83c 72c 90c	54,530	66c Mar 1.00 Jan					
Starratt Olsen Gold	1	12c 12c 14c	2,700	12c Mar 18c Jan					
Stedman Bros	1	18 1/2 18 1/2 18 1/2	50	18 Mar 19 1/4 Jan					
Steel of Canada	1	29 1/2 29 1/2 29 1/2	2,428	29 Mar 31 Jan					
Steeloy Mining	1	6 1/2c 6 1/2c 7 1/4c	11,100	6 1/2c Mar 13c Jan					
Steep Rock Iron Mines	1	7.90 7.40 7.90	38,655	6.50 Jan 7.95 Feb					
Stuart Oil	1	12 1/2 12 1/2	700	12 1/2 Jan 12 1/2 Mar					
Sudbury Contact	1	17 1/4c 17c 18c	34,300	17c Mar 28c Jan					
Sullivan Cons Mines	1	1.76 1.69 1.83	5,328	1.65 Feb 1.9					



## OVER-THE-COUNTER SECURITIES

Quotation for Friday, March 26

## Investing Companies

Mutual Funds—	Par	Bid	Ask
Aberdeen Fund	25c	1.00	1.10
Affiliated Fund Inc.	1.25	5.07	5.48
American Business Shares	1	4.15	4.44
American Mutual Fund Inc.	1	12.60	13.70
Axe-Houghton Fund "A" Inc.	1	9.79	10.58
Axe-Houghton Fund "B" Inc.	5	19.15	20.82
Axe-Houghton Stock Fund Inc.	1	3.08	3.37
Beneficial Corp.	1	8	8 1/4
Blair Holdings Corp.	1	2 1/4	2 1/2
Blue Ridge Mutual Fund Inc.	1	9.80	10.65
Bond Inv Tr of America	1	21.65	23.28
Boston Fund Inc.	1	24.59	26.58
Bowling Green Fund Inc.	1	8.37	9.04
Net asset value	10c	23.37	25.26
Broad Street Invest Corp.	5	24.81	27.18
Bullock Fund Ltd.	1		
Canada General Fund Inc.	1	9.51	10.28
Canadian Fund Inc.	1	12.03	13.02
Century Shares Trust	1	18.04	19.50
Chemical Fund	1	20.76	22.45
Christiana Securities com.	100	7.425	7.625
Preferred	100	137	142
Commonwealth Investment	1	7.07	7.68
Composite Bond & Stock	1	15.81	17.19
Fund Inc.	1	12.89	14.01
Concord Fund Inc.	1	12.85	13.89
Consolidated Investment Trust	1	29 1/2	31 1/2
De Vegh Income Fund Inc.	1	10.84	10.95
Net asset value	1	42.44	42.87
De Vegh Mutual Fund Inc.	1	16.73	18.39
Net asset value	1		
Delaware Fund	1	16.73	18.39
Diversified Funds Inc.	1	5.75	—
Diversified common stock	1	7.99	—
Stock Fund	1	7.05	7.73
Diversified Investment Fund	1	1.96	2.15
Dividend Shares	25c	10.88	11.83
Dreyfus Fund Inc.	1	33.13	35.43
Eaton & Howard	1	26.47	28.30
Balanced Fund	1	5.30	5.49
Stock Fund	1	18.47	19.97
Equity Fund Inc.	20c	2.61	2.86
Fidelity Fund Inc.	5	38 3/4	40 3/4
Financial Industrial Fund Inc.	1	8.77	9.53
First Boston Corp.	10	6.95	7.62
Founders Mutual Fund	1	6.72	7.36
Franklin Custodian Funds Inc.	1	20.68	22.66
Preferred stock series	10	2.58	2.80
Common stock series	10		
Fundamental Investors Inc.	2		
Futures Inc.	1		
Gas Industries Fund Inc.	1	20.34	21.99
General Capital Corp.	1	65.11	70.01
General Investors Trust	1	5.79	6.29
Group Securities—			
Automobile shares	10	7.17	7.86
Aviation shares	10	11.62	12.73
Building shares	10	10.14	11.11
Capital Growth Fund	10	6.66	7.30
Chemical shares	10	8.92	9.77
Common (The) Stock Fund	10	8.97	9.83
Electronics & Electrical	10	5.20	5.71
Equipment Shares	10	5.34	5.86
Food shares	10	7.92	8.68
Fully administered shares	10	8.68	9.51
General bond shares	10	9.35	10.24
Industrial Machinery shares	10	9.42	9.81
Institutional Bond shares	10	8.44	9.25
Merchandising shares	10	6.02	6.61
Mining shares	10	7.53	8.26
Petroleum shares	10	2.81	3.11
Railroad Bond shares	10	4.32	4.75
RR Equipment shares	10	7.76	8.51
Railroad stock shares	10	7.20	7.89
Steel shares	10	3.87	4.26
Tobacco shares	10	7.64	8.38
Utility shares	10	11.79	12.89
Growth Companies Inc.	1	28.28	29.13
Growth Industry Shares Inc.	1	12.26	12.64
Guardian Mutual Fund Inc.	1		
Haydock Fund Inc.	1	19.85	19.85
Hudson Fund Inc.	1	12.25	13.24
Income Foundation Fund Inc.	10c	1.99	2.17
Incorporated Investors	1	11.00	11.89
Institutional Shares Ltd.	1	14.98	16.39
Institutional Growth Fund	10	86c	95c
Institutional Bank Fund	10	1.26	1.38
Institutional Ins Fund	10	16.18	17.69
Investment Co of America	1	12.46	13.62
Investment Trust of Boston	1		
Investors Management Fund	1		

Mutual Funds—	Par	Bid	Ask
Johnston (The) Mutual	1	31.45	32.00
Fund Inc.	1		
Keystone Custodian Funds—			
B-1 (Investment Bonds)	1	27.05	28.23
B-2 (Medium Grade Bonds)	1	25.02	27.30
B-3 (Low Priced Bonds)	1	18.47	20.15
B-4 (Discount Bonds)	1	10.68	11.66
K-1 (Income Pfd Stocks)	1	17.61	19.22
K-2 (Speculative Pfd Stks)	1	8.70	9.50
S-1 (High-Grade Com Stk)	1	12.29	13.42
S-2 (Income Com Stocks)	1	9.30	10.15
S-3 (Speculative Com Stk)	1	8.82	9.63
S-4 (Low Priced Com Stks)	1	6.65	7.27
Knickerbocker Fund	1	5.79	6.35
Lexington Trust Fund	25c	9.89	11.81
Loomis Sayles Mutual Fund—			
(Net Asset Value)	1	38.47	38.47
Managed Funds—			
Automobile shares	10	3.77	4.15
Business Equipment shares	10	2.77	3.05
Electrical Equipment shares	10	4.59	5.05
General Industries shares	10	3.17	3.49
Non-Ferrous Metals	10	3.56	3.93
Paper shares	10	5.38	5.92
Petroleum shares	10	5.02	5.53
Steel shares	10	4.22	4.65
Manhattan Bond Fund Inc.	10c	7.97	8.73
Massachusetts Investors Trust—			
Cts of beneficial interest	1	21.27	22.99
Mass Investors Growth Stock	1	19.14	20.69
Fund Inc.	1		
Massachusetts Life Fund—			
Units of beneficial interest	1	29.88	32.18
Mutual Fund of Boston Inc.	1	14.99	16.29
Mutual Invest Fund Inc.	1	7.94	8.72
Mutual Shares Corp.	1		
Net asset value	1	12.93	12.93
Mutual Trust Shares	1	10.54	11.46
Of beneficial interest	1		
Nation Wide Securities—			
Balanced Fund	1	16.07	17.25
National Investors Corp.	1	12.80	13.84
National Security Series—			
Balanced Series	1	9.65	10.55
Bond Series	1	6.88	7.52
Preferred Stock Series	1	7.75	8.47
Income Series	1	4.85	5.30
Speculative Series	1	3.50	3.83
Stock Series	1	5.42	5.92
Growth Stock Series	1	11.82	12.92
Natural Resources Fund Inc.	10	4.30	4.71
Natural Resources of Canada	10		
Fund Inc.	10	2.84	3.11
New England Fund	1	18.37	19.86
Pacific Amer Investors com.	10c	5.85	6.35
\$1.50 preferred	5	25 3/4	27 1/4
Petroleum & Trading	5	25	32
Pine Street Fund Inc.	1	15.51	15.83
Pioneer Fund Inc.	2.50	18.89	20.53
Price (T Rowe) Growth Stock	1	37.63	38.39
Fund	1	19.44	21.02
Putnam (Geo) Fund	1		
Scudder, Stevens & Clark			
Fund Inc (net asset value)	1	29.53	29.53
Scudder, Stevens & Clark			
Common Stock Fund	1	15.44	15.44
Selected Amer Shares	2 1/2	13.97	15.11
Shareholders Trust of Boston	1	27.40	29.62
Sovereign Investors	1	8.43	9.29
State Street Investment Corp.	1	63.50	67.00
Stein Roe & Farnham Fund	1	24.37	24.37
Television-Electronics Fund	1	7.67	8.36
Texas Fund Inc.	1	5.57	6.09
United Accumulative Fund	1	6.59	7.16
United Continental Fund	1	4.77	5.21
United Income Fund Shares	1	13.03	14.22
United Science Fund	1	6.34	6.93
Value Line Fund Inc.	1	6.30	6.89
Value Line Income Fund Inc.	1	4.70	5.14
Van Strum & Towne Fund Inc.	1	8.38	9.13
Wall Street Investing Corp.	1	15.04	15.35
Washington Mutual	1		
Investors Fund	1	10.62	11.34
Wellington Fund	1	21.07	22.98
Whitehall Fund Inc.	1	20.03	21.65
Wisconsin Investment Co.	1	4.30	4.65
Unit Type Trusts—			
Diversified Trustee Shares—			
Series E	2.50	10.39	11.90
North Amer Trust Shares	1	6.02	—
Series 1955	1	2.84	—
Series 1956	1	—	—

## Obligations of Government Agencies

Figures after decimal point represent one or more 32nds of a point

Federal Home Loan Banks—	Bid	Ask	Federal Land Bank Bonds—	Bid	Ask
2 1/2% April 15, 1954	100.2	100.3	2 1/2% Nov. 1, 1954	100.19	100.23
2 1/2% April 15, 1954	100.2	100.4	2 1/2% Feb. 1, 1955-54	100.8	100.12
Central Bank for Cooperatives—			2 1/2% Feb. 1, 1955	101	101.6
2 1/2% June 1, 1954	100.5	100.9	2 1/2% May 1, 1956	101.22	101.30
2 1/2% June 1, 1954	100.6	100.10	1 1/2% Oct. 1, 1957-55	99.12	99.20
2 1/2% Feb. 1, 1955	100.12	100.16	2 1/2% May 1, 1958	102.18	100.26
			Panama Canal 3s	1961	112 1/2 113 1/2

## U. S. Certificates of Indebtedness &amp; Notes

Figures after decimal point represent one or more 32nds of a point

Maturity—	Bid	Ask	Maturity—	Bid	Ask
Certificates of Indebtedness—			Treasury Notes—(Cont.)		
2 1/2% June 1, 1954	100.13	100.15	1 1/2% Dec. 15, 1955	100.27	100.29
2 1/2% Aug. 15, 1954	100.23	100.25	1 1/2% April 1, 1956	100.14	100.22
2 1/2% Sept. 15, 1954	100.27	100.29	1 1/2% Oct. 1, 1956	100.14	100.22
1 1/2% Feb. 15, 1955	100.17	100.19	2 1/2% March 15, 1957	103.23	103.25
Treasury Notes—			1 1/2% April 1, 1957	100.6	100.14
1 1/2% Dec. 15, 1954	100.25	100.28	1 1/2% Oct. 1, 1957	100.4	100.12
1 1/2% March 15, 1955	100.13	100.15	1 1/2% April 1, 1958	99.16	99.24
			1 1/2% Oct. 1, 1958	99.12	99.20

## Federal Intermediate Credit Bank Debentures

Rate	Dated	Due	Bid	Ask	Rate	Dated	Due	Bid	Ask
3.00%	7-1-53	4-1-54	b1.50	1.00%	2.25%	12-1-53	9-1-54	b1.45	1.25%
3.00%	8-3-53	5-3-54	b1.40	1.10%	2.15%	1-4-54	10-1-54	b1.45	1.30%
2.70%	10-1-53	6-1-54	b1.40	1.10%	1.90%	2-1-54	11-1-54	b1.45	1.30%
1.30%	4-1-54	7-1-54	b1.40	1.20%	1.60%	3-1-54	12-1-54	b1.50	1.30%
2.35%	11-2-53	8-2-54	b1.45	1.20%	1.50%	4-1-54	1-3-55	b1.50	1.35%

## United States Treasury Bills

Apr. 1, 1954	Dollar Value	May 20, 1954	Dollar Value
Apr. 1, 1954	99.990 99.992	May 20, 1954	99.841 99.853
Apr. 8, 1954	99.969 99.975	May 27, 1954	99.820 99.833
Apr. 15, 1954	99.948 99.955	June 3, 1954	99.798 99.811
Apr. 22, 1954	99.927 99.935	June 10, 1954	99.777 99.791
Apr. 29, 1954	99.905 99.915	June 17, 1954	99.756 99.771
May 6, 1954	99.884 99.894	June 24, 1954 TAB	99.756 99.766
May 13, 1954	99.863 99.874	June 24, 1954	99.741 99.749

## Bank &amp; Trust Companies

	Par	Bid	Ask		Par	Bid	Ask
<b>New York—</b>				<b>Chicago</b>			
Bank of the Manhattan Co.	10	34 3/4	36 1/4	City Nat'l Bank and Trust	25	62 1/2	65 1/2
Bank of New York	100	369	381	Continental Illinois			
Bankers Trust	10	46 1/2	48 1/4	National Bank & Trust	33 1/2	86 1/2	89 1/2
Chase National Bank	15	44 1/4	45 3/4	First National Bank	100	276	283
Chemical Bank & Trust	10	44 3/4	46 1/2	Harris Trust & Savings Bk	100	380	395
Commercial State Bk & Tr	25	45 1/2	48	Northern Trust Co	100	430	445
Continental Bank & Trust							
Stamped (ex-distribution)		3 3/8	4 3/8	<b>Cleveland</b>			
Corn Exchange Bank & Trust	20	61	62 3/4	Central National Bank	20	31 1/2	33
County Trust Co				Cleveland Trust Co	50	190	205
(White Plains N Y)	16	79	82	National City Bank	16	50	51 1/2
Empire Trust	10	133	138	Union Bank of Commerce	10	36	37 1/2
Federation Bank & Trust	10	23 1/4	25 1/4				
Fiduciary Trust	10	41	43 1/2	<b>Detroit</b>			
First National Bank				National Bank of Detroit	10	46 1/2	48 1/2
of the City of N Y	100	382	394				
Franklin National Bank—				<b>Jersey City</b>			
Franklin Square N Y	10	50 1/2	53 1/2	First National Bank	25	36 1/4	37 3/4
Guaranty Trust Co	20	63 1/4	65 1/4				
Hanover (The) Bank	20	84	87	<b>Los Angeles</b>			
Industrial Bank of Commerce	10	35	38	Security-First Nat'l Bank	12.50	52	—
Irving Trust	10	23	24 1/2				
Kings County Trust Co	40	158	164	<b>Pittsburgh</b>			
Long Island Trust	10	25	27 1/2	Mellon Nat'l Bank & Trust	25	88	91
Manufacturers Trust Co	20	64 1/2	66 1/2	Peoples 1st Nat Bank & Tr	20	45 3/4	47 3/4
Meadow Brook National Bank							
of Freeport	20	29	31 1/2	<b>St. Louis</b>			
Morgan (J P) & Co Inc	100	253	261	American National Bank	20	38 1/2	40 1/2
National City Bank	20	48 3/4	50 1/2	Boatmen's National Bank	20	52 3/4	56 1/2
New York Trust	25	108 3/4	111 3/4	First National Bank	17	54	57 1/2
Public Nat'l Bank & Trust	17 1/2	40	41 3/4	Manufacturers Bank & Trust	20	27	30
Sys National Bank	2	5 1/8	5 5/8	Mercantile Trust Co	25	49 3/4	52 1/2
Sterling National	25	121	127	Mutual Bank & Trust	25	60	63 1/2
Trade Bank & Trust Co	10	16 1/2	18	St. Louis Union Trust	20	63 1/4	67 1/2
United States Trust	100	276	286	Tower Grove Bank & Trust	20	60	—
				United Bank & Trust	100	155	165 1/2
<b>Albany, N. Y.</b>				<b>San Francisco</b>			
State Bank of Albany	10	26	27 1/2	Bank of Amer N T & S A	6.25	33 3/4	34 1/2



# THE COURSE OF BANK CLEARINGS

Bank Clearings this week will show an increase compared with a year ago. Preliminary figures compiled by us based upon telegraphic advices from the chief cities of the country, indicate that for the week ended Saturday, March 27, clearings for all cities of the United States for which it is possible to obtain weekly clearings will be 5.1% above those of the corresponding week last year. Our preliminary total stands at \$19,479,694,746 against \$18,531,946,405 for the same week in 1953. At this center there is a gain for the week ending Friday of 8.6%. Our comparative summary for the week follows:

## CLEARINGS—RETURNS BY TELEGRAPH

Week Ended March 27—	1954	1953	%
New York	\$10,075,074,555	\$9,281,127,286	+ 8.6
Chicago	833,391,141	881,302,008	- 5.4
Philadelphia	1,159,000,000	1,182,000,000	- 1.9
Boston	610,328,966	606,679,923	+ 0.6
Kansas City	384,262,668	368,042,990	+ 4.4
St. Louis	324,100,000	323,000,000	+ 0.3
San Francisco	523,600,000	524,750,861	- 0.2
Pittsburgh	363,965,206	402,847,880	- 9.7
Cleveland	422,419,475	442,227,888	- 4.5
Baltimore	278,970,411	288,312,089	- 3.2
Ten cities five days	\$14,975,112,422	\$14,300,290,925	+ 4.7
Other cities, five days	3,745,485,270	3,526,379,565	+ 6.2
Total all cities, five days	\$18,720,597,692	\$17,826,670,490	+ 5.0
All cities, one day	759,097,054	705,275,915	+ 7.6
Total all cities for week	\$19,479,694,746	\$18,531,946,405	+ 5.1

Complete and exact details for the week covered by the foregoing will appear in our issue of next week. We cannot furnish them today, inasmuch as the week ends Saturday, and the Saturday figures are not available at time of going to press. Accordingly, in the above the last day of the week in all cases has to be estimated.

In the elaborate detailed statement, however, which we present further below, we are able to give final and complete results of the previous week—week ended March 20. For that week there was an increase of 7.1%, the aggregate of clearings for the whole country having amounted to \$22,454,196,925 against \$20,959,348,374 in the same week in 1953. Outside of this city there was a loss of 0.3%, the bank clearings at this center showing an increase of 14.4%. We group the cities according to the Federal Reserve District in which they are located and from this we note that in the New York District (including this city) the totals record a gain of 13.8%, but in the Boston Reserve District the totals register a loss of 0.7% and in the Philadelphia Reserve District of 2.0%. In the Cleveland Reserve District the totals show a decline of 1.4%, in the Richmond Reserve District of 6.3% and in the Atlanta Reserve District of 1.9%. The Chicago Reserve District enjoys an increase of 3.2%, the St. Louis Reserve District of 0.3% and the Minneapolis Reserve District of 3.1%. In the Dallas Reserve District the totals are larger by 24.1%, but in the Kansas City Reserve District the totals are smaller by 7.9% and in the San Francisco Reserve District by 8.5%.

In the following we furnish a summary by Federal Reserve Districts:

## SUMMARY OF BANK CLEARINGS

Week Ended March 20—	1954	1953	Inc. or Dec. %	1952	1951
1st Boston—12 cities	764,641,570	770,207,412	- 0.7	695,404,562	720,105,209
2nd New York—11 "	12,459,131,564	10,946,254,660	+ 13.8	10,816,889,556	10,035,135,135
3rd Philadelphia—11 "	1,296,638,091	1,323,554,734	- 2.0	1,185,019,192	1,073,710,956
4th Cleveland—7 "	1,260,247,028	1,277,612,037	- 1.4	1,144,675,787	1,052,640,156
5th Richmond—6 "	644,144,065	687,500,051	- 6.3	598,695,286	604,391,915
6th Atlanta—10 "	1,091,897,730	1,112,893,609	- 1.9	983,166,763	895,693,367
7th Chicago—17 "	1,394,084,163	1,350,484,006	+ 3.2	1,193,360,366	998,876,105
8th St. Louis—4 "	680,434,420	678,525,263	+ 0.3	618,007,673	611,096,578
9th Minneapolis—7 "	564,130,108	546,927,987	+ 3.1	518,362,927	460,250,854
10th Kansas City—10 "	623,048,740	676,204,057	- 7.9	606,021,334	630,231,534
11th Dallas—6 "	494,754,358	398,826,985	+ 24.1	432,793,643	412,679,084
12th San Francisco—10 "	1,181,045,888	1,190,257,573	- 0.8	1,147,355,092	1,024,890,841
Total—111 cities	22,454,196,925	20,959,348,374	+ 7.1	19,939,752,181	18,519,701,734
Outside New York City	10,398,597,345	10,426,104,609	- 0.3	9,483,942,425	8,794,995,689

We now add our detailed statement showing the figures for each city for the week ended March 20 for four years:

Clearings at—	1954	1953	Inc. or Dec. %	1952	1951
<b>First Federal Reserve District—Boston—</b>					
Maine—Bangor	2,006,771	2,201,023	- 8.8	1,731,575	1,743,104
Portland	5,799,905	7,520,242	- 22.9	4,588,726	3,859,423
Massachusetts—Boston	642,843,549	636,995,524	+ 0.9	585,806,429	621,584,507
Fall River	3,335,040	2,786,651	+ 19.7	2,336,260	2,325,334
Lowell	1,660,393	1,113,659	+ 48.4	1,105,760	1,009,232
New Bedford	3,518,703	3,616,448	- 3.5	2,369,911	1,853,282
Springfield	13,799,802	11,761,845	+ 17.3	11,246,680	9,468,092
Worcester	9,231,434	10,007,668	- 7.8	8,770,951	7,209,530
Connecticut—Hartford	37,346,345	35,897,305	+ 4.0	32,434,431	26,074,310
New Haven	15,321,530	14,713,989	+ 4.1	13,267,171	9,993,307
Rhode Island—Providence	27,771,100	41,534,700	- 33.1	30,118,700	33,412,800
New Hampshire—Manchester	2,006,938	2,023,358	- 0.8	1,627,968	1,572,288
Total (12 cities)	764,641,570	770,207,412	- 0.7	695,404,562	720,105,209
<b>Second Federal Reserve District—New York—</b>					
New York—Albany	19,212,906	45,102,577	- 57.4	18,166,370	20,286,250
Binghamton	3,403,985	3,641,021	- 6.5	3,277,219	3,626,709
Buffalo	146,643,196	150,106,807	- 2.3	143,064,939	120,990,623
Elmira	2,395,131	2,540,434	- 5.7	2,310,327	2,207,569
Jamestown	2,561,398	2,358,740	+ 8.6	2,440,784	2,243,110
New York	12,055,599,580	10,533,243,765	+ 14.4	10,455,809,756	9,724,706,045
Rochester	36,682,287	30,813,889	+ 19.0	28,018,500	23,118,741
Syracuse	20,146,645	21,538,127	- 6.5	18,369,716	17,797,288
Connecticut—Stamford	24,336,672	22,238,256	+ 9.4	20,042,784	20,350,060
New Jersey—Newark	66,790,697	57,419,049	+ 16.3	49,825,361	43,014,886
Northern New Jersey	81,359,067	77,251,995	+ 5.3	75,563,800	56,793,854
Total (11 cities)	12,459,131,564	10,946,254,660	+ 13.8	10,816,889,556	10,035,135,135

	1954 \$	1953 \$	Inc. or Dec. %	March 20 1952 \$	1951 \$
<b>Third Federal Reserve District—Philadelphia—</b>					
Pennsylvania—Alltoona	1,557,672	1,309,172	+ 19.0	1,276,061	1,265,646
Bethlehem	1,594,732	1,492,165	+ 6.9	1,358,350	1,393,579
Chester	1,715,473	1,759,184	- 2.5	1,436,165	1,187,637
Lancaster	4,910,452	4,618,394	+ 6.3	4,256,142	4,436,841
Philadelphia	1,234,000,000	1,264,000,000	- 2.4	1,132,000,000	1,026,000,000
Reading	4,217,813	3,658,593	+ 15.3	3,061,604	3,560,953
Scranton	6,624,839	7,163,850	- 7.5	6,468,584	6,777,134
Wilkes-Barre	9,661,896	3,065,004	- 2.1	3,146,126	2,194,313
York	13,874,904	7,503,114	+ 1.7	5,845,164	5,783,145
Delaware—Wilmington	13,874,904	14,662,800	- 5.4	14,200,197	13,888,793
New Jersey—Trenton	15,480,310	14,322,458	+ 8.1	11,970,799	7,222,915
Total (11 cities)	1,296,638,091	1,323,554,734	- 2.0	1,185,019,192	1,073,710,956
<b>Fourth Federal Reserve District—Cleveland—</b>					
Ohio—Canton	10,121,745	8,940,696	+ 13.2	8,808,717	8,979,099
Cincinnati	270,749,245	269,766,419	+ 0.4	225,781,608	242,741,027
Cleveland	490,629,405	513,506,814	- 4.5	464,941,903	439,700,085
Columbus	50,763,000	46,966,800	+ 8.1	38,394,700	38,040,700
Mansfield	8,538,243	7,063,314	+ 20.9	6,179,565	6,619,163
Youngstown	11,306,781	11,162,103	+ 1.3	10,038,324	9,579,608
Pennsylvania—Pittsburgh	418,138,609	420,205,891	- 0.5	390,530,970	306,980,474
Total (7 cities)	1,260,247,028	1,277,612,037	- 1.4	1,144,675,787	1,052,640,156
<b>Fifth Federal Reserve District—Richmond—</b>					
West Virginia—Huntington	3,437,774	3,143,935	+ 9.3	3,393,700	2,809,057
Virginia—Norfolk	19,197,000	19,932,000	- 3.7	16,636,000	14,081,000
Richmond	181,366,022	202,460,025	- 10.4	187,731,991	168,453,756
South Carolina—Charleston	5,714,566	6,210,571	- 8.0	4,837,824	4,337,070
Maryland—Baltimore	312,776,147	339,722,709	- 7.9	269,559,295	312,151,643
District of Columbia—Washington	121,652,556	116,030,811	+ 4.8	116,536,476	102,559,389
Total (6 cities)	644,144,065	687,500,051	- 6.3	598,695,286	604,391,915
<b>Sixth Federal Reserve District—Atlanta—</b>					
Tennessee—Knoxville	28,682,788	31,076,091	- 4.6	24,495,086	27,825,133
Nashville	114,489,730	114,138,008	+ 0.3	112,841,783	86,116,059
Georgia—Atlanta	361,900,000	388,400,000	- 6.8	359,300,000	337,200,000
Augusta	5,343,915	7,546,955	- 29.2	7,829,812	5,519,367
Macon	4,687,826	4,878,421	- 3.9	4,918,409	3,771,477
Florida—Jacksonville	198,558,225	193,000,504	+ 2.9	149,989,280	130,170,082
Alabama—Birmingham	177,245,260	175,753,889	+ 0.8	135,705,393	131,210,773
Mobile	9,882,216	9,628,078	+ 2.6	7,928,968	7,495,995
Mississippi—Vicksburg	489,656	594,817	+ 17.7	472,003	444,044
Louisiana—New Orleans	190,618,114	187,876,846	+ 1.5	179,786,029	165,940,437
Total (10 cities)	1,091,897,730	1,112,893,609	- 1.9	983,166,763	895,693,367
<b>Seventh Federal Reserve District—Chicago—</b>					
Michigan—Ann Arbor	2,316,403	1,934,185	+ 19.8	1,535,306	1,179,575
Grand Rapids	15,224,793	12,940,103	+ 17.7	11,415,123	11,037,481
Lansing	10,598,816	10,202,120	+ 3.9	6,867,254	5,817,941
Indiana—Fort Wayne	9,066,748	10,172,334	- 10.9	7,448,098	7,944,986
Indianapolis	74,487,000	69,289,000	+ 7.5	63,156,000	52,683,000
South Bend	8,799,577	10,632,985	- 17.2	8,947,171	8,730,283
Terre Haute	3,460,257	3,330,426	+ 3.9	3,154,125	2,750,099
Wisconsin—Milwaukee	138,927,919	127,102,581	+ 9.3	108,708,080	92,103,629
Iowa—Cedar Rapids	4,796,675	4,697,074	+ 2.1	4,478,173	4,206,811
Des Moines	40,217,494	35,112,854	+ 14.5	33,078,058	31,745,162
St. Louis	15,357,542	13,868,772	+ 10.7	12,223,909	15,121,788
Illinois—Bloomington	1,344,912	1,338,696	+ 0.5	1,506,132	1,080,262
Chicago	1,037,965,410	1,019,055,324	+ 1.9	902,927,468	739,845,763
Decatur	4,598,110	4,589,290	+ 0.2	3,552,899	2,976,902
Peoria	13,836,246	13,369,873	+ 3.5	13,522,031	13,389,756
Rockford	8,046,784	8,546,309	- 5.8	6,690,616	5,407,305
Springfield	5,039,477	4,302,080	+ 17.1	4,149,923	2,855,366
Total (17 cities)	1,394,084,163	1,350,484,005	+ 3.2	1,193,360,366	998,876,105
<b>Eighth Federal Reserve District—St. Louis—</b>					
Missouri—St. Louis	362,200,000	369,600,000	- 2.0	321,800,000	337,700,000
Kentucky—Louisville	183,787,218	174,794,987	+ 5.1	167,865,390	157,130,828
Tennessee—Memphis	132,081,259	131,542,055	+ 0.4	126,216,580	114,606,249
Illinois—Quincy	2,365,943	2,688,221	- 12.0	2,125,703	1,659,501
Total (4 cities)	680,434,420	678,625,263	+ 0.3	618,007,673	611,096,578
<b>Ninth Federal Reserve District—Minneapolis—</b>					
Minnesota—Duluth	7,041,451	7,305,885	- 3.6	8,049,943	5,932,419
Minneapolis	380,038,653	361,254,925	+ 5.2	338,934,886	306,736,831
St. Paul	148,090,574	148,929,336	- 0.6	145,938,760	125,329,770
North Dakota—Fargo	8,769,907	7,463,752	+ 17.5	6,864,775	4,531,702
South Dakota—Aberdeen	4,082,622	4,012,684	+ 1.7	3,937,929	3,375,178
Montana—Billings	4,722,881	5,153,074	- 8.3	4,328,529	3,735,056
Helena	11,384,020	12,808,331	- 11.1	10,308,105	10,609,891
Total (7 cities)	564,130,108	546,927,987	+ 3.1	518,362,927	460,250,854
<b>Tenth Federal Reserve District—Kansas City—</b>					
Nebraska—Fremont	773,719	912,701	- 15.2	791,669	676,730
Hastings	701,528	707,513	- 0.8	608,049	431,439
Lincoln	9,214,980	8,452,481	+ 9.0	7,750,305	7,322,198
Omaha	167,150,652	182,838,736	- 8.6	163,844,315	164,118,722
Kansas—Topeka	10,851,502	9,553,183	+ 13.6	8,144,227	9,406,668
Wichita	22,848,158	21,546,588	+ 6.0	19,135,971	16,382,547
Missouri—Kansas City	391,573,532	433,544,779	- 9.7	388,577,000	413,019,731
St. Joseph	11,673,045	11,314,756	+ 3.2	11,227,571	12,630,611
Colorado—Colorado Springs	5,381,090	3,917,557	+ 37.4	3,274,262	2,937,835
Pueblo	2,880,534	3,415,763	- 15.7	2,667,965	3,305,022
Total (10 cities)	623,048,740	676,204,057	- 7.9	606,021,334	630,231,533
<b>Eleventh Federal Reserve District—Dallas—</b>					
Texas—Austin	9,194,326	10,374,027	- 11.4	7,505,342	8,596,121
Dallas	427,456,751	333,328,858	+ 28.2	369,688,640	350,979,770
Fort Worth	30,441,078	30,168,537	+ 1.2	30,535,472	30,995,252
Galveston	7,010,000	6,839,000	+ 2.5	6,762,000	6,297,000
Wichita Falls	6,276,587	5,629,311	+ 11.5	6,094,494	6,034,851
Louisiana—Shreveport	14,375,616	12,487,206	+ 15.1	12,207,695	9,816,151
Total (6 cities)	494,754,358	398,826,985	+ 24.1	432,793,643	412,679,061
<b>Twelfth Federal Reserve District—San Francisco—</b>					
Washington—Seattle	191,239,782	178,471,861	+ 7.1	179,875,596	170,669,611
Yakima	4,918,734	4,656,437	+ 5.6	3,902,741	3,749,951
Oregon—Portland	187,023,090	218,042,586	- 14.2	182,755,242	165,890,561
Utah—Salt Lake City	74,172,510	99,889,698	- 25.7	78,190,276	79,918,717
California—Long Beach	22,823,110	21,416,789	+ 6.6	16,623,074	15,860,990
Pasadena	15,936,678	16,043,588	- 0.7	12,207,038	11,204,776
San Francisco	653,888,366	620,494,669	+ 5.4	643,920,182	550,675,131
San Jose	16,146,563	15,516,038	+ 4.1	15,474,115	12,502,351
Santa Barbara	5,247,018	5,181,777	+ 1.3	4,436,072	4,690,632
Stockton	9,630,037	10,544,130	- 8.5	9,970,756	9,728,111
Total (10 cities)	1,181,045,888	1,190,257,573	- 0.8	1,147,355,092	1,024,890,841
Grand total (111 cities)	22,454,196,925	20,959,348,374	+ 7.1	19,939,752,181	18,519,701,775
Outside New York City	10,398,597,345	10,426,104,609	- 0.3	9,483,942,425	8,794,995,575



## Foreign Exchange Rates

Pursuant to the requirement of Section 522 of the Tariff Act of 1930, the Federal Reserve Bank certifies daily to the Secretary of the Treasury the buying rate for cable transfers on the different countries of the world. We give below a record for the week just passed:

FOREIGN EXCHANGE RATES CERTIFIED BY FEDERAL RESERVE BANK TO TREASURY UNDER TARIFF ACT OF 1930  
MARCH 19, 1954 TO MARCH 25, 1954, INCLUSIVE

Country and Monetary Unit	Noon Buying Rate for Cable Transfers in New York (Value in United States Money)				
	Friday Mar. 19	Monday Mar. 22	Tuesday Mar. 23	Wednesday Mar. 24	Thursday Mar. 25
Argentina peso—					
Basic	.200000*	.200000*	.200000*	.200000*	.200000*
Preferential	.133333*	.133333*	.133333*	.133333*	.133333*
Free	.0719820*	.0719820*	.0719820*	.0719820*	.0719820*
Australia, pound	2.242778	2.242778	2.243442	2.244023	2.244023
Austria, schilling	.0385802*	.0385802*	.0385802*	.0385802*	.0385802*
Belgium, franc	.0198812	.0199125	.0198812	.0198562	.0198531
Brazil, cruzeiro—					
Basic	.0428082**	.0428082**	.0428082**	.0428082**	.0428082**
Free	.0352609**	.0352609**	.0352609**	.0352609**	.0352609**
British Malaysia, Malayan dollar	.326700	.326700	.326700	.326700	.326700
Canada, dollar	1.029218	1.028593	1.028203	1.028515	1.028437
Ceylon, rupee	.210550	.210550	.210550	.210600	.210600
Finland, markka	.00435401*	.00435401*	.00435401*	.00435401*	.00435401*
France (Metropolitan), franc	.00285625	.00285625	.00285625	.00285625	.00285625
India, Dominion of, rupee	.210566	.210566	.210600	.210666	.210666
Ireland, pound	2.814687	2.814687	2.815416	2.816250	2.816250
Mexico, peso	.116076	.116076	.116076	.116076	.116076
Netherlands, guilder	.264000	.264000	.264100	.264100	.264100
New Zealand, pound	2.786819	2.786819	2.787644	2.788366	2.788366
Norway, krone	.140080*	.140080*	.140080*	.140080*	.140080*
Philippine Islands, peso	.496766*	.496766*	.496766*	.496766*	.496766*
Portugal, escudo	.0349000	.0349000	.0349000	.0349000	.0349000
Sweden, krona	.193330*	.193330*	.193330*	.193330*	.193330*
Switzerland, franc	.233050	.233050	.233050	.233050	.233050
Union of South Africa, pound	2.804171	2.804171	2.805001	2.805728	2.805728
United Kingdom, pound sterling	2.814687	2.814687	2.815468	2.816250	2.816250
Uruguay, peso					

\*Nominal. †Application depends upon type of merchandise. \*\*Temporarily omitted.

## Statement of Condition of the Twelve Federal Reserve Banks Combined

(In thousands of dollars)

Assets—	Mar. 24, 1954	Inc. (+) or Dec. (—) since Mar. 17, 1954	Mar. 17, 1954	Mar. 25, 1953
Gold certificates	20,409,103	+	10,002	209,997
Redemption fund for F. R. notes	872,924	—	115	118,799
Total gold cert. reserves	21,282,027	+	9,887	91,198
Other cash	438,855	+	9,362	58,144
Discounts and advances	348,519	+	83,296	356,045
Industrial loans	1,635	+	96	1,897
U. S. Government securities:				
Bought outright—				
Bills	1,910,975	+	50,000	1,396,221
Certificates:				
Special	—	—	—	63,000
Other	6,051,191	—	—	1,055,475
Notes	13,029,021	—	—	744,650
Bonds	3,641,150	—	—	880,825
Total bought outright	24,632,337	+	50,000	763,221
Held under repurchase agreement	73,000	+	73,000	73,000
Total U. S. Govt. securities	24,705,337	+	123,000	836,221
Total loans and securities	25,055,491	+	206,302	478,279
Due from foreign banks	22	—	—	1
F. R. notes of other banks	169,257	+	9,405	1,545
Uncollected cash items	4,062,081	—	1,395,004	272,014
Bank premises	52,884	+	42	3,427
Other assets	156,956	+	7,814	21,268
Total assets	51,217,573	—	1,152,192	156,914
Liabilities—				
Federal Reserve notes	25,443,494	—	126,944	3,872
Deposits:				
Member bank-res. accts.	19,739,180	—	568,086	409,254
U. S. Treas.-gen. account	538,596	+	487,406	531,210
Foreign	517,284	—	10,709	6,565
Other	357,748	+	167,176	6,806
Total deposits	21,152,808	+	75,787	135,327
Deferred avail. cash items	3,492,827	—	1,109,010	31,143
Other liab. & accrued divids.	18,350	+	1,473	571
Total liabilities	50,107,479	—	1,158,494	108,627
Capital accounts—				
Capital paid in	269,986	+	34	13,108
Surplus (Section 7)	625,013	—	—	40,337
Surplus (Section 13b)	27,543	—	—	—
Other capital accounts	187,552	+	6,268	5,158
Total liabilities & capital accounts	51,217,573	—	1,152,192	156,914
Ratio of gold certificates reserves to deposit and F. R. note liabilities combined	45.7%	+	0.1%	0.3%
Contingent liability on acceptances purchased for foreign correspondents	9,754	—	562	18,197
Industrial loan commitments	3,077	—	127	220

## Condition Statement of Member Banks

The condition statement of weekly reporting member banks of the Federal Reserve System in leading cities shows the following principal changes for the week ended March 17: Increases of \$458 million in commercial, industrial, and agricultural loans, \$429 million in holdings of Treasury bills, \$559 million in reserve balances with Federal Reserve Banks, \$1,121 million in United States Government deposits, and \$454 million in demand deposits credited to domestic banks.

The increase in commercial, industrial, and agricultural loans was the largest on record and was reflected in all districts; the principal increases were \$225 million in New York City, \$66 million in Chicago, \$24 million in the Cleveland District, and \$22 million each in the Dallas and San Francisco Districts. Changes according to industry appear in another press release. Loans to banks increased \$151 million.

Holdings of Treasury bills increased \$130 million in the Chicago District, \$55 million in the New York District, \$54 million in the Cleveland District, and by smaller amounts in all of the other districts. Holdings of Treasury certificates of indebtedness increased \$54 million; the principal changes were an increase of \$66 million in New York City and a decrease of \$55 million in the San Francisco District. Holdings of Treasury notes and of "other" securities decreased \$26 million and \$60 million, respectively. Holdings of United States Government bonds increased \$99 million.

Demand deposits adjusted increased in eight districts and decreased in the others, resulting in a net increase of \$144 million at all reporting member banks; the principal changes were increases of \$110 million in the Cleveland District and \$75 million in the Dallas District, and decreases of \$98 million in New York City and \$86 million in Chicago.

Borrowings increased \$120 million at all reporting member banks.

A summary of assets and liabilities of reporting member banks follows:

Assets—	Mar. 17, 1954	Inc. (+) or Dec. (—) since Mar. 10, 1954	Mar. 10, 1954	Mar. 18, 1953
Loans and investments—total	80,765	+1,065	2,755	
Loans—net	40,021	+569	580	
Loans—gross	40,661	+573	611	
Commercial, industrial, and agricultural loans	22,939	+458	479	
Loans to brokers and dealers for purchasing or carrying securities	1,931	—	74	426
Other loans for purchasing or carrying securities	814	+3	22	
Real estate loans	6,509	+20	350	
Loans to banks	701	+151	86	
Other loans	7,767	+15	206	
U. S. Government securities—total	32,848	+556	1,834	
Treasury bills	2,591	+429	264	
Treasury certificates of indebtedness	4,121	+54	1,882	
Treasury notes	4,744	—	26	1,151
U. S. bonds	21,392	+99	1,367	
Other securities	7,896	+60	341	
Reserves with Federal Reserve Banks	14,863	+559	589	
Cash in vault	925	—	14	10
Balances with domestic banks	2,608	+149	92	
Liabilities—				
Demand deposits adjusted	54,897	+144	418	
Time deposits except Government	19,984	+23	1,869	
U. S. Government deposits	3,198	+1,121	14	
Interbank demand deposits:				
Domestic banks	10,949	+454	540	
Foreign banks	1,248	—	31	111
Borrowings	845	+120	571	

\*March 10 figures revised (Chicago District).

## Redemption Calls and Sinking Fund Notices

Below will be found a list of corporate bonds, notes, preferred and common stocks called for redemption, including those called under sinking fund provisions. The date indicates the redemption or last date for making tenders, and the page number gives the location in the current volume (except where indicated) in which the details were given in the "Chronicle."

Company and Issue—	Date	Page
Howe Scale Co., 5% cumulative preferred stock	Apr 9	1266
Company and Issue—	Date	Page
Alabama Power Co., 1st mtge 4% bonds due 1983	Apr 26	*
Amal-American Palestine Trading Corp., 3% debentures, due 1958	Apr 1	1045
Central Maine Power Co., 1st & general mortgage 3% bonds, ser. U, due 1983	Apr 8	1156
Chicago & Western Indiana RR., 4% 1st collat. trust mtge. bonds, ser. A, due 1982	May 1	*
Fort Worth & Denver Ry., 1st mortgage 4% bonds due 1982	May 1	*

Company and Issue—	Date	Page
Kansas-Nebraska Natural Gas Co., Inc., 1st mortgage 3% bonds, due 1965	Apr 1	925
Minnesota Transfer Co., 1st mtge. 3% bonds	Jun 1	*
New York State Electric & Gas Corp., 4.50% pfd. stk.	Mar 31	925
United Gas Corp., 1st mtge. & collateral trust 3% and 3½% bonds	Apr 1	1052
Western Maryland Ry., 1st mortgage 4% bonds, series A, due 1969	Apr 1	*

Company and Issue—	Date	Page
Beneficial Loan Corp., 4% debentures due 1973	Apr 12	1262
Brown-Porman Distillers Corp., \$4 preferred stock	Apr 1	514
Capital Transit Co., 1st & ref. mtge. bonds, series A, due 1964	Apr 1	1048
Foremost Dairies, Inc., 6% preferred stock	Mar 31	612
Pittsburgh & West Virginia Ry., 1st mtge. 4½% bonds, series B and C	Apr 1	1050
1st mortgage 4½% bonds, series A	Jun 1	*
Safeway Stores, Inc., 4½% convertible preferred stock	Apr 1	520
United Transit Co., 4% sinking fund debts, due 1960	Apr 15	1272

\*Announcement in this issue.

## Dividends

(Continued from page 12)

Name of Company	Per Share	When Payable	Holders of Rec.
Imperial Life Assurance Co. of Canada—			
Quarterly	\$37½c	4-1	3-19
Imperial Paper & Color Corp. (s-a)	30c	4-1	3-19
Imperial Tobacco Co. of Canada, Ltd. (quar.)	110c	3-31	3-1
Extra	17½c	3-31	3-1
Imperial Tobacco Co. of Great Britain & Ireland, American dep. receipts (final)	11½%	4-2	2-25
Incorporated Investors (out of current and accumulated earnings)	11c	4-1	3-19
Indiana & Michigan Electric—			
4.56% preferred (quar.)	\$1.14	4-1	3-8
4½% preferred (quar.)	\$1.03½	4-1	3-8
Indianapolis Power & Light Co., com. (quar.)	55c	4-15	4-2
4% preferred (quar.)	\$1	4-1	3-22
4.20% preferred (quar.)	\$1.05	4-1	3-22
4.60% preferred (quar.)	\$1.15	4-1	3-22
Industrial Acceptance Corp., Ltd.—			
Common (quar.)	\$62½c	3-31	3-
\$2.00 preferred (quar.)	150c	3-31	3-
\$1.50 preferred (quar.)	\$37½c	3-31	3-1
\$5.00 preferred (quar.)	\$1.25	3-31	3-1
\$4.25 preferred (quar.)	\$1.06¼	3-31	3-1
Industrial Bank of Commerce (quar.)	50c	4-1	3-23
Ingersoll Machine & Tool Co., Ltd.—			
50c partic. A (quar.)	\$12½c	4-1	3-15
4% preferred (quar.)	\$1	4-1	3-15
Ingersoll-Rand Co., 6% preferred (s-a)	\$3	7-1	6-1
Institutional Shares, Ltd.—			
Institutional Bank Fund (1½c from ordinary income and 1½c from security profits)	\$0.027	4-1	3-1
Institutional Growth Fund (quarterly 10c from ordinary income and 15c from security profits)	25c	5-1	4-1
Institutional Income Fund, Inc. (from income)	9c	4-15	3-15
Insurance Co. of North America (quar.)	62½c	4-15	3-31
Inter-City Baking, Ltd.	\$20c	3-31	3-15
Interlake Iron Corp.	30c	3-31	3-15
Interlake Steamship Co.	25c	4-1	3-19
International Bronze Powders, Ltd.—			
6% participating preferred (quar.)	\$37½c	4-19	3-19
International Cellulose Products Co.—			
Increased quarterly	45c	4-1	3-22
International Harvester Co., com. (quar.)	50c	4-15	3-15
International Holdings, Ltd.	\$50c	4-23	3-24
International Metal Industries, Ltd.—			
Common class A (quar.)	140c	4-1	3-16
4½% preferred (quar.)	\$1.12½	4-1	3-16
International Milling, common	\$1	4-15	3-31
4% preferred (quar.)	\$1	4-15	3-31
International Minerals & Chemical Corp.—			
Common (quar.)	40c	3-31	3-19
4% preferred (quar.)	\$1	3-31	3-19
International Nickel Co. of Canada—			
7% preferred (quar.)	\$1.75	5-1	4-1
International Ocean Telegraph (quar.)	\$1.50	4-1	3-15
International Packers, Ltd.	130c	5-1	4-15
International Power Co., Ltd.	160c	4-15	3-15
International Salt Co.	50c	4-1	3-15
International Shoe Co. (quar.)	60c	4-1	3-13
International Silver Co., 7% pfd. (quar.)	43½c	4-1	3-9
International Tel. & Tel. Corp. (quar.)	25c	4-15	3-19
International Textbook Co. (increased)	30c	4-1	3-5
International Utilities Corp.			
\$1.40 preferred (quar.)	15c	5-1	4-14
Inter-Ocean Securities, 4% preferred (s-a)	50c	4-1	3-12
Interstate Department Stores (quar.)	62½c	4-15	3-24
Interstate Power Co.			
4.70% preferred (quar.)	58½c	4-1	3-19
Investment Co. of America, new com. (init.)	6c	4-1	3-10
Investment Foundation, Ltd., common (s-a)	175c	4-15	3-15
6% preferred (quar.)	175c	4-15	3-15
Investment Trust of Boston (quarterly from undistributed net income)	14c	3-31	3-10
Iowa Electric Light & Power Co.—			
Common (quar.)	30c	4-1	3-15
4.80% preferred (quar.)	60c	4-1	3-15
Iowa-Illinois Gas & Electric Co.			
4% preferred (quar.)	50c	4-1	3-23
Iowa Power & Light Co.—			
3.30% preferred (quar.)	82½c	4-1	3-15
4.40% preferred (quar.)	\$1.10	4-1	3-15
4.35% preferred (quar.)	\$1.08½	4-1	3-15
Ironrite, Inc. (resumed)	10c	3-31	3-19
Irving (John), Shoe Corp., 6% pfd. (quar.)	37½c	4-15	3-15
Irving Trust Co. (quar.)	30c	4-1	3-
Island Creek Coal Co., com. (reduced)	25c	4-1	3-16
\$6 preferred (quar.)	\$1.50	4-1	3-16
Ivey (J. B.) & Co. (quar.)	25c	4-1	3-17
Jamaica Public Service Co., Ltd., common	125c	4-1	2-26
7% preferred (quar.)	\$1.75	4-1	2-26
Jamaica Water Supply Co.—			
\$5 preferred A (quar.)	\$1.25	3-31	3-15
\$5 preferred B (quar.)	\$1.25	3-31	3-15
\$5 preferred C (quar.)	\$1.25	3-31	3-15
Jamestown Telephone, 5% 1st pfd. (quar.)	\$1.25	4-1	3-1
Jenkins Bros., Ltd.	125c	3-31	3-1
Jersey Farm Baking, common	10c	4-1	3-1
4% preferred (quar.)	\$1	4-1	3-1
Jessop Steel Co. (quar.)	15c	4-5	3-1
Jewel Tea Co., 3¾% preferred (quar.)	93½c	5-1	4-1
Johnson, Stephens & Shinkle Shoe Co.	10c	4-1	3-2
Jones & Laughlin Steel Corp., com. (quar.)	50c	4-1	3-
5% preferred A (quar.)	\$1.25	4-1	3-
Joplin Water Works, 6% preferred (quar.)	\$1.50	4-15	4-
Journal Publishing Co. of Ottawa, Ltd.—			
Quarterly	120c	4-15	3-2
Kahn's (E.) Sons Co., 5% preferred (quar.)	62½c	4-1	3-1
Kahler Corp.	25c	3-31	3-1
Kaiser Steel Corp., \$1.46 preferred (quar.)	36½c	3-31	3-1
Kalamazoo, Allegan & Grand Rapids RR.—			
Semi-annual	\$2.95	4-1	3-1
Kansas City Power & Light			
4.20% preferred (quar.)	\$1.05	6-1	4-1
4% preferred (quar.)	\$1	6-1	4-1
3.80% preferred (quar.)	95c	8-1	5-1
4.50% preferred (quar.)	\$1.12½	6-1	4-1



Name of Company	Per Share	When Payable	Holders of Rec.	Name of Company	Per Share	When Payable	Holders of Rec.	Name of Company	Per Share	When Payable	Holders of Rec.
Kansas City Southern Ry.				MacAndrews & Forbes, common (quar.)	50c	4-15	3-31	Monroe Auto Equipment Co.—	62½c	4-1	3-10
4% preferred (quar.)	50c	4-15	3-31	6% preferred (quar.)	50c	4-15	3-31	5% preferred (quar.)			
Kansas Gas & Electric Co. com. (quar.)	50c	3-31	3-10	MacLeod Cockshutt Gold Mines, Ltd.—				Monsanto Chemical Co.			
4.28% preferred (quar.)	\$1.07	4-1	3-10	Interim	15c	4-1	3-15	\$3.85 preferred series C (quar.)	98½c	6-1	5-10
4.30% preferred (quar.)	\$1.12½	4-1	3-10	MacMillan & Bloedel, Ltd., class A (quar.)	112½c	3-31	3-10	Montana-Dakota Utilities Co. (quar.)	22½c	4-1	3-15
4.60% preferred (quar.)	\$1.15	4-1	3-10	Class B (quar.)	120c	3-31	3-10	4.50% preferred (quar.)	\$1.12½	4-1	3-15
Kansas-Nebraska Natural Gas Co.—				Macy (R. H.) & Co. (quar.)	40c	4-1	3-9	Montgomery Ward & Co., common (quar.)	50c	4-15	3-8
Common (quar.)	28c	4-1	3-15	Mading Drug Stores Co., common (quar.)	20c	4-15	3-31	Class A (quar.)	\$1.75	4-1	3-8
4% preferred (quar.)	\$1.25	4-1	3-15	55c preferred (quar.)	13½c	4-15	3-31	Montreal Locomotive Works, Ltd.	120c	4-1	3-8
\$5.65 preferred (quar.)	\$1.41	4-1	3-15	Magor Car Corp. (quar.)	40c	3-31	3-15	Montreal Telegraph Co. (quar.)	140c	4-15	3-15
Kansas Power & Light Co., com. (quar.)	28c	4-1	3-5	Mahoning Coal RR. Co.	\$10	4-1	3-22	Moore Corp., Ltd., common (quar.)	125c	4-1	3-12
4½% preferred (quar.)	\$1.06½	4-1	3-5	Mailman Corp., Ltd., 5% pref. (quar.)	\$1.25	4-30	4-14	4% preferred (quar.)	125c	4-1	3-12
4½% preferred (quar.)	\$1.12½	4-1	3-5	Convertible priority shares (quar.)	125c	3-31	3-17	7% preferred A (quar.)	\$1.75	4-1	3-12
5% preferred (quar.)	\$1.25	4-1	3-5	Maine Central RR., 6% prior pfd. (quar.)	\$1.50	4-1	3-24	7% preferred B (quar.)	\$1.75	4-1	3-12
Keller Tool Co. (quar.)	25c	4-1	3-15	Maine Public Service Co., common (quar.)	35c	4-1	3-15	Moore Drop Forging, common (quar.)	\$1.75	4-1	3-12
Kelley Island Lime & Transport (quar.)	35c	3-31	3-15	5½% preferred (quar.)	27½c	4-1	3-15	4¾% convertible preferred (quar.)	20c	4-1	3-15
Kelling Nut, 6% p preferred (quar.)	30c	3-31	3-15	Malartic Gold Fields, Ltd.	15c	4-1	3-1	Morgan Engineering Co.—	59½c	4-1	3-15
Kelllogg Co., 3½% preferred (quar.)	87½c	4-1	3-15	Manitoba Sugar Co. Ltd. 6% pfd. (accum.)	\$6	4-1	3-15	\$2.50 prior preferred (quar.)	62½c	4-1	3-15
3½% preferred (quar.)	87½c	7-1	6-15	Mansfield Tire & Rubber Co. (reduced)	25c	4-20	4-9	Morris (Philip) & Co. (see Philip Morris)			
3½% preferred (quar.)	87½c	10-1	9-15	Manufacturers Trust Co. (quar.)	75c	4-15	3-15	Morris Paper Mills, 4¾% pfd. (quar.)	59½c	3-30	3-9
3½% preferred (quar.)	87½c	1-3-55	12-15	Maple Leaf Milling Co., Ltd.—				Morrison Cafeteria Consolidated, Inc.			
Kelsey-Hayes Wheel Co. (quar.)	37½c	4-1	3-15	5% preference (quar.)	\$1.25	4-1	3-19	7% preferred (quar.)	\$1.75	4-2	3-19
Kendall Co., \$4.50 preferred (quar.)	\$1.12½	4-1	3-16	Maracaibo Oil Exploration Corp. (s-a)	15c	4-6	3-23	Motor Finance Corp., \$5 preferred (quar.)	\$1.25	3-29	3-12
Kendall Refining Co. (quar.)	40c	4-3	3-23	Marathon Corp., 5% preferred (quar.)	\$1.25	4-1	3-19	Motorola, Inc. (quar.)	37½c	4-15	3-15
Kennecott Copper Corp.	\$1.25	3-29	3-2	Marcus Loew's Theatres, Ltd.	\$1	3-31	3-10	Mt. Diablo Co. (quar.)	2c	5-31	5-10
Kerr Mfg., 6% participation A (quar.)	4½c	3-31	3-19	Marcomot Automotive Products, Inc. (quar.)	20c	3-31	3-16	Extra	1c	5-31	5-10
Key Company	10c	3-30	3-22	Marine Midland Corp., common (quar.)	17½c	4-1	3-12	Mount Vernon-Woodbury Mills—			
Keyes Fibre Co., \$3 class A (quar.)	75c	5-1	4-9	4¼% convertible preferred (quar.)	53½c	4-15	3-12	7% preferred (s-a)	\$3.50	6-19	6-14
Keystone Custodian Fund—				Marion Power Shovel Co., 7% pfd. (quar.)	\$1.75	4-1	3-15	Mountain States Tel. & Tel. Co. (quar.)	\$1.65	4-15	3-31
Series B-2 (from net investment income)	50c	4-15	3-31	Maritime Tel. & Tel., common (quar.)	20c	4-15	3-22	Mullins Mfg. Corp. (quar.)	40c	4-1	3-15
Series S-3 (from net investment income)	21c	4-15	3-31	7% preferred (quar.)	17½c	4-15	3-22	Munising Wood Products, 5% pfd. (quar.)	12½c	3-30	3-10
Kilde (Walter) & Co. Inc. (quar.)	50c	4-1	3-15	Market Basket (Calif.), common (quar.)	25c	4-1	3-20	Murphy (G. C.) Co., 4¾% preferred (quar.)	\$1.18½	4-2	3-17
Kimberly-Clark Corp., common (quar.)	60c	4-1	3-12	\$1 preferred (quar.)	25c	4-1	3-20	Murray Corp. of America			
4% preferred (quar.)	\$1	5-1	4-9	Marlin-Rockwell Corp. (quar.)	25c	4-1	3-19	4% preferred (quar.)	50c	4-1	3-19
4% preferred (quar.)	50c	4-1	3-18	Marquette Cement Mfg. Co., 6% pfd. (quar.)	30c	4-1	3-31	Murray Ohio Manufacturing Co. (quar.)	50c	4-1	3-19
Kimberly Corp. (quar.)	5c	4-2	3-11	Marsh (M.) & Sons	30c	4-1	3-12	Muskegon Piston Ring Co.	15c	4-1	3-20
King Seelye Corp. (quar.)	50c	4-15	3-31	Marshall Field & Co., 4¼% pfd. (quar.)	\$1.06½	3-31	3-15	Muter Co. (stock dividend)	2c	3-31	3-15
Kingsport Press, Inc. (quar.)	20c	3-30	3-5	Marshall-Wellis, 6% preferred (quar.)	\$1.50	4-1	3-22	Mutual Chemical Co. of America—			
Kirby Petroleum Co., 50c pfd. (s-a)	25c	4-1	3-22	Martel Mills Corp., common (quar.)	25c	4-1	3-12	6.40% preferred (quar.)	\$1.60	3-31	3-30
Kirsch Co. (quar.)	15c	4-1	3-18	\$3 preferred (quar.)	75c	4-1	3-12	Mutual Fund of Boston, Inc.	15c	3-31	3-22
Koppers Co., common (quar.)	50c	4-1	3-10	Martin-Parry Corp.	15c	4-5	3-20	Mutual Shares Corp. (payable in cash or stock)	25c	3-31	3-12
4% preferred (quar.)	\$1	4-1	3-10	Maryland Casualty Co., common (quar.)	30c	3-31	3-12	Mutual System, Inc., common (quar.)	6c	4-15	3-31
Kroger Co., 6% 1st preferred (quar.)	\$1.50	4-1	3-15	\$2.10 prior preferred (quar.)	52½c	3-31	3-12	6% preferred (quar.)	37½c	4-15	3-31
7% 2nd preferred (quar.)	\$1.75	5-1	4-15	\$2.10 prior preferred (quar.)	52½c	6-30	6-11	Mystic Valley Gas	35c	3-30	3-22
Kropp Forge Co.	6¼c	5-1	4-15	Maryland Drydock Co., common (quar.)	31¼c	4-1	3-15	Nash-Kelvinator Corp. (reduced)	25c	3-31	3-10
La Salle Extension University (quar.)	10c	4-10	3-26	4½% preferred (quar.)	\$1.12½	4-1	3-15	Natco Corp.	15c	4-1	3-20
Quarterly	10c	7-10	6-25	Massachusetts Investors Trust (quar.)	25c	4-26	3-31	Stock dividend	10c	4-30	3-30
Quarterly	10c	10-11	9-24	Massachusetts Life Fund, units of beneficial interest (from net investment income)	25c	3-31	3-24	Nation-Wide Securities, Inc. (from net investment income)	15c	4-1	3-15
Quarterly	10c	1-10-55	12-24	Matheson Chemical Corp.				National Airlines, Inc. (quar.)	15c	4-15	4-5
Labatt (John), Ltd.	125c	4-1	3-15	4.25% preferred (quar.)	\$1.06½	6-1	5-7	National Aviation Corp.—			
Laclede-Christy Co.	25c	3-31	3-10	Maul Macotta Corp.	7½c	3-31	3-17	From capital gains	16 92/100c	6-22	6-9
Laclede Gas Co.	15c	4-1	3-12	Maxwell, Ltd., common (quar.)	112½c	3-31	3-19	National Biscuit Co., common (quar.)	50c	4-15	3-9
Lakeside Laboratories, Inc.—				\$6 participating preferred (quar.)	\$1.50	3-31	3-19	National Cash Register Co. (quar.)	75c	4-15	3-31
\$1.16 preferred (quar.)	29c	4-30	4-21	Mays (J. W.), Inc. (quar.)	17½c	4-5	3-26	National Casket Co., \$7 preferred (quar.)	\$1.75	3-31	3-5
\$1.16 preferred (quar.)	29c	7-31	7-21	McBee Co., common (increased)	20c	4-1	3-15	National City Bank of N. Y.	55c	5-1	4-9
\$1.16 preferred (quar.)	29c	10-31	10-21	6% 1st preferred (quar.)	\$1.50	4-1	3-15	National Company (s-a)	10c	3-30	3-25
Lamaque Gold Mines, Ltd.	18c	6-1	4-24	5½% 1st preferred (quar.)	\$1.37½	4-1	3-15	Stock dividend	2c	6-30	6-25
Lambert Co. (quar.)	37½c	4-10	3-19	5% 1st preferred (quar.)	\$1.25	4-1	3-15	Semi-annual	10c	9-30	9-25
Lambert (Alfred), Inc., class A (quar.)	115c	3-31	3-15	McColl-Fontenac Oil Co., Ltd.				Stock dividend	2c	12-30	12-25
Class B (quar.)	115c	3-31	3-15	4% preferred (quar.)	\$1	4-20	3-31	National Electric Welding Machine (quar.)	5c	5-1	4-21
Class A (quar.)	115c	6-30	6-15	McCord Corp., \$2.50 preferred (quar.)	62½c	3-30	3-16	Quarterly	5c	8-2	8-23
Class B (quar.)	115c	6-30	6-15	McCord Corp., common (quar.)	25c	3-31	3-17	Quarterly	5c	10-30	10-20
Class A (quar.)	115c	9-30	9-15	3½% preferred (quar.)	87c	4-1	3-17	National Fire Insurance Co. (Hartford)	75c	4-1	3-15
Class B (quar.)	115c	9-30	9-15	McDonnell Aircraft Corp. (quar.)	25c	4-1	3-18	National Fuel Gas Co. (quar.)	25c	4-15	3-31
Class A (quar.)	115c	12-31	12-15	McKay Machine Co. (quar.)	40c	4-1	3-19	National Gas & Oil Corp.	15c	4-1	3-15
Class B (quar.)	115c	12-31	12-15	McKee (Arthur G.) Co. (quar.)	60c	4-1	3-19	National Grocers Co., Ltd., com. (quar.)	115c	4-1	3-10
Lamson Corp. of Delaware (quar.)	20c	3-29	3-19	McLaren Power & Paper Co.	50c	3-29	2-19	\$1.50 preferred (quar.)	137½c	4-1	3-10
Lamson & Sessions Co., \$2.50 pfd. (quar.)	62½c	4-1	3-19	McLean Trucking Co., class A (quar.)	10c	4-1	3-18	National Gypsum Co. (increased)	40c	4-1	3-19
Lamson (M. H.), Inc., \$6 preferred (s-a)	53	5-1	4-30	McLellan Stores Co. (quar.)	50c	4-1	3-11	National Hosiery Mills, Ltd., class A (quar.)	15c	4-1	3-5
Landers, Pray & Clark (quar.)	50c	3-31	3-12	McQuay, Inc. 5% preferred (quar.)	25c	4-1	3-15	Class A (quar.)	15c	7-1	6-4
Landis Machine Co. (quar.)	25c	5-15	5-5	McQuay-Norris Mfg. Co., common (quar.)	25c	4-1	3-22	Class A (quar.)	15c	10-1	9-3
Quarterly	25c	8-15	8-5	4¼% preferred (quar.)	\$1.06½	4-1	3-22	Class A (quar.)	15c	10-1	9-3
Quarterly	25c	11-15	11-5	Mead, Johnson & Co. (quar.)	15c	4-1	3-15	Class B (quar.)	15c	1-2-55	12-3
Lane Bryant, Inc. (stock dividend)	5c	4-24	4-12	Medusa Portland Cement Co. (quar.)	60c	4-1	3-19	Class B (quar.)	117c	4-1	3-5
Langendorf United Bakeries, Inc.—				Megowen-Educator Food Co.—				National Investors Corp.—			
Common (quar.)	45c	4-15	3-31	50c class A (accum.)	25c	4-1	3-19	From investment income	10c	3-31	3-17
\$1.80 preferred (quar.)	45c	4-15	3-31	Melchers Distilleries, Ltd.—				National Lead Co., com. (increased quar.)	40c	3-31	3-8
Latrobe Steel Co. (quar.)	50c	3-31	3-22	6% participating preferred (extra)	110c	4-30	3-31	6% class B preferred (quar.)	\$1.50	4-30	4-9
Lau Blower Co. (cash dividend)	15c	3-31	3-10	Merchants Bank of N. Y. (quar.)	65c	3-30	3-19	National Linen Service Corp., com. (quar.)	20c	4-2	3-16
Stock dividend	1c	3-31	3-10	Merck & Co., common (quar.)	20c	4-1	3-12	4½% preferred (quar.)	\$1.12½	4-2	3-16
Lawson & Jones, Ltd.—				\$3.50 preferred (quar.)	87½c	4-1	3-12	5% preferred (quar.)	\$1.25	4-2	3-16
Class A (stock dividend), 1½ pfd. shares for each share held, to be redeemed on April 2, 1954		4-1	3-18	\$4 convertible 2nd preferred (quar.)	\$1	4-1	3-12	National Lock Co. (quar.)	25c	4-15	4-5
Leath & Co., common (quar.)	25c	4-1	3-18	\$4.25 2nd preferred (quar.)	\$1.06½	4-1	3-12	National Motor Bearing Co.	25c	4-1	3-19
\$2.50 preferred (quar.)	62½c	4-1	3-18	Meredith Publishing Co., common (quar.)	25c	3-31	3-18	National Presto Industries, Inc.	15c	3-31	3-13
Leece-Neville Co.	10c	4-26	4-10	Extra	5c	3-31	3-18	National Radiator Co.	15c	3-31	3-12
Lees (James) & Sons, 3.85% pfd. (quar.)	96½c	5-3	4-15	Mersey Paper Co., Ltd., 5% pref. (quar.)	\$1.25	4-1	3-13	National Rubber Machinery Co. (quar.)	30c	4-16	3-22
Lehman Corp.	15c	4-9	3-29	Messenger Corp.	20c	4-15	4-5	National Screw & Mfg. Co. (quar.)	50c	4-1	3-19
Leich (Charles), 6% preferred (quar.)	\$1.50	4-1	3-20	Mesta Machine Co. (quar.)	62½c	4-1	3-16	Balanced series	11c	4-15	3-31
Lerner Stores Corp., common (reduced)	30c	4-15	4-1	Metropolitan Brick Co. (quar.)	15c	3-31	3-3	Bond series	6c	4-15	3-31
4½% preferred (quar.)	\$1.12½	5-1	4-20	Metropolitan Edison Co., 3.80% pfd. (quar.)	95c	4-1	3-5	Speculative series	8c	4-15	3-31
Leslie Salt Co. (quar.)	40c	6-15	5-17	3.85% preferred (quar.)	96½c	4-1	3-5	National Shares Corp. (quar.)	15c	4-15	3-31
Liberty Life Insurance Co. (Greenville, S. C.) (quar.)	25c	4-1	3-23	3.90% preferred (quar.)	97½c	4-1	3-5	National-Standard Co. (quar.)	50c	4-1	3-15
Quarterly	25c	7-1	6-23	4.35% preferred (quar.)	\$1.08½	4-1	3-5	National Starch Products, Inc.—			
Liberty Loan Corp., common (quar.)	37½c	4-1	3-15	4.45% preferred (quar.)	\$1.11½	4-1	3-5	\$1.40 preferred (quar.)	35c	5-1	4-30
90c preferred (quar.)	22½c	4-1	3-15	Mica Co. of Canada, Ltd. (interim)	14c	3-29	3-15	National Steel Car Corp., Ltd. (quar.)	137½c	4-15	3-15
Liberty Products Corp. (increased quar.)	25c	3-31	3-17	Michigan Gas & Electric Co., common	45c	3-31	3-19	National Sugar Refining Co. (quar.)	50c	4-1	3-15
Liggett & Myers Tobacco Co.				4.40% preferred (quar.)	\$1.10	5-1	4-15	National Supply Co., common (quar.)	50c	4-1	3-18
7% preferred (quar.)	\$1.75	4-1	3-10	4.90% preferred (quar.)	\$1.22½	5-1	4-15	4½% preferred (quar.)	\$1.12½	4-1	3-18
Lincoln Nat'l Life Insur. Co. (Fort Wayne)	50c	5-2	4-23	Middle South Utilities, Inc. (quar.)	35c	4-1	3-12	National Terminals Corp. (quar.)	25c	3-31	3-22
Increased quarterly	50c	8-1	7-24	Middle States Telephone (quar.)	20c	3-31	3-16	Extra	25c	3-31	



Name of Company	Per Share	When Payable	Holders of Rec.	Name of Company	Per Share	When Payable	Holders of Rec.	Name of Company	Per Share	When Payable	Holders of Rec.
Newark Telephone (Ohio)	\$1.50	4-10	3-31	Pet Milk Co. common	40c	4-1	3-11	Rochester Button Co. (quar.)	20c	4-15	4-5
6% preferred (quar.)	50c	4-1	3-15	4 1/2% preferred (quar.)	\$1.12 1/2	4-1	3-11	Rockwood & Co.			
Newberry (J. J.) Co. common (quar.)	93 3/4c	5-1	4-15	Pfizer (Charles) & Co.	87 1/2c	3-31	3-10	5% prior preferred (quar.)	\$1.25	4-1	3-15
3 3/4% preferred (quar.)	93 3/4c	4-1	3-15	3 1/2% preferred (quar.)	\$1	3-31	3-10	5% preferred A (quar.)	\$1.25	4-1	3-15
Newport Electric Corp., 3 3/4% pfd. (quar.)				4 2nd preferred (quar.)				Rochester American Insurance (N. Y.)			
Newport Industries, Inc.				Philadelphia Dairy Products Co.				Quarterly	40c	4-15	3-19
4 1/4% preferred (quar.)	\$1.06 1/4	4-1	3-18	\$4.50 1st preferred (quar.)	\$1.12 1/2	4-1	3-3	Rochester Telephone Corp. com. (quar.)	20c	4-1	3-15
Niagara Mohawk Power Co. com. (quar.)	40c	3-31	3-4	\$4.50 1st preferred (quar.)	\$1.12 1/2	7-1	6-11	5% preferred (quar.)	\$1.25	4-1	3-15
3.40% preferred (quar.)	85c	3-31	3-4	\$4.50 1st preferred (quar.)	\$1.12 1/2	10-1	9-10	Roddis Plywood Corp.	10c	4-15	3-31
3.60% preferred (quar.)	90c	3-31	3-4	\$4.50 1st preferred (quar.)	\$1.12 1/2	1-2-55	12-10	Rome Cable Corp. (quar.)	35c	3-30	3-10
3.90% preferred (quar.)	97 1/2c	3-31	3-4	\$4 2nd preferred (quar.)	\$1	4-1	3-3	Roosevelt Oil & Refining Corp.			
Niagara Wire Weaving Co. Ltd. (quar.)	150c	4-1	3-4	\$4 2nd preferred (quar.)	\$1	7-1	6-11	6% preferred (quar.)	18 1/2c	4-1	3-15
Nicholson File Co. (quar.)	30c	4-1	3-13	\$4 2nd preferred (quar.)	\$1	10-1	9-10	Rothmore Corp. common	10c	4-15	4-1
Non Ferrous Metal Products, Ltd.				\$4 2nd preferred (quar.)	\$1	1-2-55	12-10	Class A	5c	4-15	4-1
American dep. receipts ordinary (initial)	5%	4-12	2-11	Philadelphia Electric Co. common (quar.)	40c	3-31	3-5	Rowe Corp. (quar.)	20c	4-1	3-12
Nopco Chemical Co. (quar.)	30c	3-31	3-24	\$1 preference (quar.)	25c	3-31	3-5	Royal Typewriter Co. com. (quar.)	37 1/2c	4-15	3-26
Normal Mining Corp., Ltd.				Philadelphia Fund, Inc. (11 1/2c from invest-				4 1/2% preferred A (quar.)	\$1.12 1/2	4-15	3-26
Reduced-Interim	15c	3-31	3-1	ment income and 1 1/2c from 1953 capital				4 1/2% preferred (quar.)	\$1.06	4-1	3-5
North American Acceptance Corp.				gains)	13c	3-30	3-15	4 1/2% preferred (quar.)	\$1.12 1/2	4-1	3-10
Stock dividend on class A common	3%	3-31	3-20	Philadelphia Suburban Transportation				Rubinstein (Helena) (see Helena Rubin-			
Preferred A (s-a)	17 1/2c	3-31	3-20	5% preferred (quar.)	62 1/2c	4-1	3-15	stein)			
North American Aviation, Inc. (now on a				Philadelphia & Trenton RR. (quar.)	\$2.50	4-12	4-1	Russell Industries, Ltd.	\$25c	3-31	3-12
quarterly basis)				Philco Corp., 3 3/4% pfd. (quar.)	93 3/4c	4-1	3-15	Safety Car Heating & Lighting Co. (quar.)	25c	5-1	3-12
North American Car Corp.	50c	4-1	3-15	Philip Morris & Co. common (quar.)	75c	4-15	4-1	Safeway Stores, Inc. common (quar.)	60c	4-1	3-3
\$2 convertible preferred (quar.)	50c	4-1	3-23	3.90% preferred (quar.)	97 1/2c	5-1	4-15	4% preferred (quar.)	\$1	4-1	3-3
North American Rayon Corp.				4% preferred (quar.)	\$1	5-1	4-15	4 1/2% convertible preferred (entire issue			
\$3 preferred (quar.)	75c	4-1	3-15	Phillipine Long Distance Telephone (payable				called for redemption on April 1 at			
North American Refractories Co. (quar.)	30c	4-15	4-5	in Philippine currency)	25c	4-15	3-15	\$103 per share plus this dividend. Con-			
North Carolina RR., 7% guaranteed (s-a)	\$3.50	8-1	7-21	Phillips Screw Co. (quar.)	8c	3-31	3-19	vertible to March 25	\$1.12 1/2	4-1	---
North & Judd Mfg. Co. (quar.)	50c	3-31	3-12	Phoenix Insurance Co. (Hartford) (quar.)	85c	4-1	3-12	Sagunay Power Co., Ltd., 4 1/4% pfd. (quar.)	\$1.06	7-1	6-11
North Shore Gas Co. (Mass.)	20c	3-30	3-22	Pierce Governor Co. (quar.)	30c	3-31	3-22	St. Jose Water Works, common (quar.)	50c	4-1	3-10
Northwestern Engineering Works	15c	4-23	3-9	Pillsbury Mills, Inc., \$4 preferred (quar.)	\$1	4-15	4-1	St. Joseph Light & Power Co.			
Northern Indiana Public Service				Pioneer Petroleum Co., prior preferred (s-a)	17 1/2c	5-1	4-1	5% preferred A (quar.)	\$1.25	4-1	3-15
4.5% preferred (quar.)	29c	3-30	3-5	Piper Aircraft Corp., 4 1/2% pfd. (quar.)	11 1/4c	4-15	4-1	St. Lawrence Corp., Ltd. (quar.)	150c	4-23	4-19
4 1/2% preferred (quar.)	22 1/2c	3-30	3-5	Pitney-Bowes, Inc., 4 1/4% pfd. (quar.)	58 1/2c	4-1	3-19	St. Louis National Stockyards (quar.)	75c	4-1	3-2
Northern Indiana Transit (quar.)	25c	4-1	3-15	Pittsburgh Port Wayne & Chicago Ry.				St. Louis-San Francisco Ry.			
Northern Natural Gas Co.				Common (quar.)	\$1.75	4-1	3-10	5% convertible preferred A (quar.)	\$1.25	6-15	6-1
5 1/2% preferred (quar.)	\$1.37 1/2	4-1	3-19	7% preferred (quar.)	\$1.75	4-6	3-10	5% convertible preferred A (quar.)	\$1.25	9-15	9-1
Northern Pacific Ry. (quar.)	75c	4-23	4-2	Pittsburgh & Lake Erie RR. Co. (quar.)	\$1.50	4-15	3-19	5% convertible preferred A (quar.)	\$1.25	12-15	12-1
Northern States Power (Minn.)				Pittsburgh Plate Glass Co.	35c	4-30	4-9	St. Louis Southwestern Ry., Co. (annual)	\$5	3-29	3-23
Common (quar.)	20c	4-20	3-31	Pittsburgh Coal Gas	\$1	4-15	3-31	St. Paul Fire & Marine Insurance (quar.)	25c	4-17	4-10
\$3.60 preferred (quar.)	90c	4-15	3-31	Plainfield Union Water (quar.)	75c	4-1	3-19	St. Regis Paper Co.			
\$4.10 preferred (quar.)	\$1.02 1/2	4-15	3-31	Planters Nut & Chocolate (quar.)	50c	4-1	3-15	\$4.40 1st preferred series A	\$1.10	4-1	3-13
\$4.80 preferred (quar.)	\$1.20	4-15	3-31	Plastic Wire & Cable (quar.)	15c	4-15	3-31	San Antonio Transit (quar.)	14c	5-15	8-1
Northland Greyhound Lines				Stock dividend	10%	4-15	3-29	Sangamo Co., Ltd. (quar.)	125c	3-29	3-26
3 3/4% preferred (quar.)	93 3/4c	4-1	3-22	Plough, Inc. (quar.)	15c	4-1	3-15	Sangamo Electric Co. (quar.)	37 1/2c	4-1	3-13
Northrop Aircraft, (stock dividend)	10%	4-5	3-19	Plymouth Oil Co. (quar.)	40c	3-29	3-5	Savannah Electric & Power			
Northwestern Leather Co. (quar.)	35c	4-1	3-12	Pollock's, Inc. (quar.)	20c	4-1	3-15	5.35% preferred (quar.)	\$1.34	4-15	4-1
Northwestern States Portland Cement				Pond Creek Pochontas Co. (reduced)	75c	4-1	3-16	Schick, Inc.	25c	3-29	3-22
Quarterly	50c	4-1	3-20	Port Huron Sulphite & Paper Co.				Schuster (Ed.) & Co. com. (quar.)	25c	4-15	4-1
Norwich & Worcester RR., 8% pfd. (quar.)	\$2	4-1	3-15	Common (quar.)	10c	4-1	3-25	4 1/4% preferred (quar.)	\$1.06 1/4	4-1	3-19
Nova Scotia Light & Power Co., Ltd.				4% non-cumulative preferred (quar.)	\$1	4-1	3-25	4 1/4% preferred (quar.)	\$1.18 1/4	4-1	3-19
Quarterly	130c	4-1	3-5	Portable Electric Tools, Inc. (quar.)	17 1/2c	4-1	3-2	Schwitzer Cummins Co.			
Oberman Mfg., 5% preferred (quar.)	12 1/2c	4-1	3-22	Porter (H. K.) Co., Inc. (Pa.), common	75c	3-31	3-15	5 1/2% preferred A (quar.)	27 1/2c	5-1	4-30
Office Specialty Mfg., Ltd.	110c	4-1	3-22	5% preferred (quar.)	62 1/2c	4-1	3-15	5 1/2% preferred A (quar.)	27 1/2c	5-1	4-30
Bonus	110c	4-1	3-22	Porter-Style Industries (quar.)	5c	3-31	3-19	Scott & Williams	12 1/2c	3-31	3-22
Ogilvie Flour Mills, common (quar.)	125c	4-1	2-24	Portland General Electric Co.	50c	4-15	3-31	Seaville Mfg. Co., common (quar.)	50c	4-1	3-8
Ohio Edison Co. common (quar.)	55c	3-31	3-15	Portland Transit, 5% preferred (quar.)	31 1/4c	3-31	3-15	3.65% preferred (quar.)	91 1/4c	6-1	5-14
3.90% preferred (quar.)	97 1/2c	4-1	3-15	Potomac Edison Co.				4.30% preferred (quar.)	\$1.07 1/2	6-1	5-14
4.40% preferred (quar.)	\$1.10	4-1	3-15	3.60% preferred (quar.)	90c	5-1	4-12	Scott & Fetzer Co. (quar.)	30c	4-1	3-15
4.44% preferred (quar.)	\$1.11	4-1	3-15	4.70% preferred (quar.)	\$1.17 1/2	5-1	4-12	Scott Paper Co.			
Oklahoma Gas & Electric Co.				Potomac Electric Power Co. common (quar.)	25c	3-31	3-8	\$3.40 preferred (quar.)	85c	5-1	4-17
4% preferred (quar.)	20c	4-15	3-31	3.60% preferred (quar.)	45c	4-1	3-8	\$4 preferred (quar.)	\$1	5-1	4-17
Ohio Water Service Co. (quar.)	37 1/2c	3-31	3-12	Power Corp. of Canada, Ltd., com. (quar.)	150c	3-31	3-5	Seranton Electric, common (quar.)	25c	4-1	3-10
Old Town Corp., com. (quar.)	20c	4-1	3-15	6% 1st preferred (quar.)	\$1.50	4-15	3-19	4.40% preferred (quar.)	\$1.10	4-1	3-10
40c preferred (quar.)	10c	3-31	3-15	6% non-cum. partic. preferred (quar.)	175c	4-15	3-19	3.35% preferred (quar.)	83 3/4c	4-1	3-10
Oligear Co.	40c	4-10	3-31	Pratt & Lambert, Inc. (quar.)	75c	4-1	3-12	Scruggs-Vandervoort-Barney, Inc.			
Olin Industries, Inc., 4% pfd. A (quar.)	\$1	3-31	3-19	Pratt, Read & Co. (quar.)	25c	4-2	3-19	Common (quar.)	15c	4-1	3-19
Oliver Corp., common	15c	4-2	3-5	Prestole Corp., 5% preferred (accum.)	12 1/2c	3-31	3-19	\$4.50 preferred A (quar.)	\$1.12 1/2	4-1	3-19
4 1/2% preferred (quar.)	\$1.12 1/2	4-30	4-15	Procter & Gamble Co., 8% pfd. (quar.)	\$2	4-15	3-25	Seaboard Finance Co., common (quar.)	45c	4-10	3-15
Oliver United Filters, Inc., class A (quar.)	50c	5-1	4-15	Prophet (Fred B.) Co. (quar.)	15c	3-31	3-24	\$2.12 convertible preferred (quar.)	53c	4-10	3-18
Class B (quar.)	25c	5-1	4-15	Providence Gas Co. (increased)	12c	4-1	3-15	\$5.75 preferred (quar.)	\$1.43 1/2	4-10	3-18
Omaha & Council Bluffs Street Ry.				Public National Bank & Trust Co. (N. Y.)				Sears Roebuck & Co. (increased quar.)	60c	4-2	2-26
5% preferred (accum.)	\$1.25	4-1	3-20	Quarterly	50c	4-1	3-19	Seattle Gas Co. com. (quar.)	20c	3-31	3-10
Omar, Inc. (quar.)	25c	3-31	3-10	Public Service Co. of Oklahoma				6% conv. pfd. (quar.)	75c	3-31	3-10
Ontario Loan & Debenture Co.	125c	4-1	3-15	4% preferred (quar.)	\$1	4-1	3-15	Securities Acceptance Corp. common	10c	4-1	3-10
Ontario Steel Products Co., Ltd.				4.65% preferred (quar.)	\$1.16 1/4	4-1	3-15	5% preferred (quar.)	31 1/4c	4-1	3-10
Common (quar.)	125c	5-15	4-15	Public Service Electric & Gas, com. (quar.)	40c	3-31	3-1	Seiberling Rubber Co.			
7% preferred (quar.)	\$1.75	5-15	4-15	\$1.40 dividend preference (quar.)	35c	3-31	3-1	5% class A preferred (quar.)	\$1.25	4-1	3-1
Opelika Manufacturing Co. (quar.)	17 1/2c	4-1	3-15	4.08% preferred (quar.)	\$1.02	3-31	3-1	4 1/2% prior preferred (quar.)	\$1.13	4-1	3-1
Orange & Rockland Electric				4.70% preferred (quar.)	\$1.17 1/2	3-31	3-1	Seismograph Service Corp.	25c	3-29	3-19
4% preferred (quar.)	\$1	4-1	3-15	Publication Corp., 7% original pfd. (quar.)	\$1.75	4-1	3-19	From investment income	12c	4-26	3-29
Orangeburg Mfg. Co. (quar.)	35c	4-2	3-26	Pure Sound Pulp & Timber Co. (quar.)	50c	3-31	3-17	Servel, Inc., \$4.50 pfd. (quar.)	\$1.12 1/2	4-1	3-17
Osborn Mfg. Co.	20c	3-29	3-19	Pure Oil Co., 5% preferred (quar.)	\$1.25	4-1	3-10	Shaler Co., class B (quar.)	10c	4-7	3-22
Oswego Falls Corp., 4 1/2% preferred (quar.)	\$1.12 1/2	4-1	3-15	Purex Corp., Ltd. (quar.)	15c	3-31	3-15	Shamrock Oil & Gas Corp. (quar.)	60c	4-1	3-17
Oxford Paper Co. (quar.)	\$1	4-15	4-1	Puritan Fund, Inc.	20c	4-22	3-31	Sharon Steel Corp. (quar.)	\$1	3-31	3-19
Pabco Products, Inc., 4% preferred (quar.)	\$1	4-15	4-1	Putnam (George) Fund of Boston (from				Shawinigan Water & Power Co.			
Pabst Brewing Co. (quar.)	25c	3-31	3-12	investment income)	20c	4-22	3-31	4% preferred series A (quar.)	150c	4-2	3-2
Pacific-American Investors, Inc.				Pyle National Co. common (quar.)	30c	4-1	3-20	4 1/2% preferred series B (quar.)	\$56 1/4c	4-2	3-2
\$1.50 preference (quar.)	37 1/2c	4-1	3-10	Pyrene Manufacturing Co. (out of surplus)	\$2	4-1	3-20	Shawmut Association (quar.)	15c	4-1	3-22
Pacific Associates, 6% prior pfd. (quar.)	37 1/2c	3-31	3-24	Quaker City Fire & Marine Insurance (quar.)	35c	3-31	1-4	Extra	5c	4-1	3-22
Pacific Can Co. (quar.)	15c	3-31	3-17	Quaker Oats Co., common	35c	4-20	3-23	Shedd-Bartush Foods Inc. (quar.)	25c	4-15	4-5
Pacific Coast Terminals Co., Ltd. (s-a)	50c	4-15	4-1	6% preferred (quar.)	\$1.50	4-20	3-23	Shenandoah Rayon, 5% pfd. A (quar.)	\$1.25	4-1	3-15
Extra	25c	4-15	4-1	Quebec Telephone Corp., common	120c	4-1	3-1	5% prior preferred (quar.)	\$1.25	4-1	3-15
Pacific Finance Corp., 4% pfd. (quar.)	\$1.25	5-1	4-15	Class A (s-a)	138c	4-1	3-1	Sheraton Corp. of America, new com. (init.)	10c	5-1	4-1
\$1.25 preferred (quar.)	31 1/4c	5-1	4-15	5% preferred (quar.)	125c	4-1	3-1	Sherwin-Williams Co. of Canada, Ltd.	135c	5-1	4-9
Pacific Gas & Electric Co. (quar.)	55c	4-15	3-29	Queen Anne Candy	5c	3-31	3-19	7% preferred (quar.)	\$1.75	4-1	3-10
Pacific Indemnity Co. (stock dividend)	20%	4-1	3-15	Quinte Milk Products, Ltd., class A (quar.)	115c	5-1	4-20	Shuron Optical Co. (quar.)	35c	3-31	3-16
Cash dividend (quar.)	75c	4-1	3-19	R. & M. Bearings (Canada), Ltd., class A	27c	4-1	3-15	Sicks' Breweries, Ltd. (quar.)	130c	3-31	3-2
Pacific Intermountain Express (stock div.)	5%	4-1	3-19	Radio Corp. of America				Sick's Seattle Brewing & Malting Co.			
Cash dividend (quar.)	50c	4-1	3-19	\$3.50 convertible 1st preferred (quar.)	87 1/2c	4-1	3-15	Quarterly	5c	3-30	3-16
Stock dividend	5%	4-1	3-19	Ralston Purina Co., 3 3/4% pfd. (quar.)	93 3/4c	4-1					



Name of Company	Per Share	When Payable of Rec.	Holders	Name of Company	Per Share	When Payable of Rec.	Holders	Name of Company	Per Share	When Payable of Rec.	Holders
Southern Canada Power Co., Ltd.—				Texas Electric Service, \$4 preferred (quar.)	\$1	5-1	4-15	Universal Pictures Co. (quar.)	25c	3-30	3-22
6% preferred (quar.)	\$1.50	4-15	3-19	\$4.56 preferred (quar.)	\$1.14	4-1	3-15	Upson Co., common	30c	4-9	3-26
Southern Indiana Gas & Electric Co. (quar.)	37½c	3-30	3-10	\$4.64 preferred (quar.)	\$1.16	4-1	3-15	Utah-Idaho Sugar Co.—			
4.80% preferred (quar.)	\$1.20	5-1	4-15	Texas Gas Transmission Corp.				60c class A preferred (quar.)	15c	3-31	3-24
Southern New England Telephone	45c	4-15	3-20	5.40% preferred (quar.)	\$1.35	4-1	3-15	Utah Power & Light Co.—			
Southern Oxygen Co. (quar.)	25c	3-31	3-22	Texas Illinois Natural Gas Pipeline Co.—				Common (quar.)	25c	4-1	3-5
Southern Railway Co.				Common (quar.)	25c	6-15	5-14	Utica Transit Corp. (quar.)	15c	4-1	3-16
5% non-cumulative preferred (quar.)	62½c	6-15	5-14	\$5 preferred (quar.)	\$1.25	4-1	3-12	Utility Appliance, \$1 conv. preferred (quar.)	25c	4-1	3-15
5% non-cumulative preferred (quar.)	62½c	9-15	8-13	Texas & Pacific Ry. (quar.)	\$1.25	3-31	3-26	Van Camp Sea Food Co. (quar.)	10c	5-3	4-15
Mobile and Ohio stock trust cts. (s-a)	\$2	4-1	3-15	Texas Power & Light, \$4.56 pfd. (quar.)	\$1.14	5-1	4-9	Van der Kamp's Holland Dutch Bakers—			
Southwest Natural Gas, \$6 pfd. A (quar.)	\$1.50	4-1	3-19	\$4.84 preferred (quar.)	\$1.21	5-1	4-9	Quarterly	20c	3-31	3-10
Southwestern Gas & Electric Co.—				\$4 preferred (quar.)	\$1	5-1	4-9	Van Sciver (J. B.), 5% pfd. A (quar.)	\$1.25	4-15	4-5
4.65% preferred (quar.)	\$1.16½	4-1	3-15	Texas Utilities Co. (quar.)	52c	4-1	3-3	5% non-cumulative class B (quar.)	26c	4-15	4-5
5% preferred (quar.)	\$1.25	4-1	3-15	Textiles, Inc., 4% pfd. (quar.)	25c	4-1	3-20	Van Strum & Towne Stock Fund, Inc. (from investment income)	10c	3-30	3-15
Southwestern Life Insurance Co. (Dallas)—				Texttron, Inc., 4% preferred (quar.)	\$1	4-1	3-15	Via, Ltd. (quar.)	150c	4-1	3-28
Quarterly	50c	4-15	4-12	\$1.25 preferred (quar.)	31½c	4-1	3-15	Vicksburg, Shreveport & Pacific Ry. Co.—			
Quarterly	50c	7-15	7-12	Thermatomic Carbon	\$6	3-31	3-19	Common (s-a)	\$2.50	4-1	3-5
Southwestern Public Service Co.—				Thermoid Co., common (quar.)	10c	3-31	3-10	5% preferred (s-a)	\$2.50	4-1	3-5
Common (quar.)	33c	6-1	5-14	\$2.50 preferred (quar.)	62½c	5-1	4-12	Victor Chemical Works, common (quar.)	30c	3-31	3-19
3.70% preferred (quar.)	92½c	5-1	4-20	Third Canadian General Investment Trust	116c	4-15	3-31	3½% preferred (quar.)	87½c	3-31	3-19
3.90% preferred (quar.)	97½c	5-1	4-20	Thor Power Tool Co. (quar.)	40c	3-30	3-16	Virginia-Carolina Chemical—			
4.15% preferred (quar.)	\$1.03½	5-1	4-20	Tinorofare Markets, Inc., common (quar.)	25c	4-1	3-12	6% preferred (accum.)	\$1.50	4-1	3-10
4.25% preferred (quar.)	\$1.06½	5-1	4-20	5% preferred (initial series) (quar.)	31½c	4-1	3-12	Virginian Railway—			
4.40% preferred (quar.)	\$1.10	5-1	4-20	5% preferred B (quar.)	31½c	4-1	3-12	0% preferred (quar.)	37½c	5-3	4-16
4.60% preferred (quar.)	\$1.15	5-1	4-20	Thrift Stores, Ltd. (Stock Div.)—				6% preferred (quar.)	37½c	8-2	7-16
Sovereign Investors, Inc. (from net investment income)	10c	3-29	3-15	(Subject to approval of stockholders)	5%	5-15	4-30	Vicheck Tool Co., common	25c	3-31	3-22
Special Investments & Securities, Inc.—				Cash dividend (quar.)	35c	4-1	3-15	7% preferred (quar.)	\$1.75	3-31	3-22
Common (quar.)	5c	5-1	4-15	Thrifty Drug Stores Co.—				Vulcan Corp., \$3 conv. prior pfd. (quar.)	75c	3-31	3-15
4½% convertible preferred (quar.)	56½c	5-1	4-15	4½% preferred A (quar.)	\$1.12½	3-31	3-10	\$4.50 preferred (quar.)	\$1.13	3-31	3-15
Spokane International RR. Co. (quar.)	20c	4-1	3-18	4½% preferred B (quar.)	\$1.06½	3-31	3-10	Vulcan Detinning Co., 7% preferred (quar.)	35c	4-20	4-9
Quarterly	25c	7-1	6-15	Time Finance Co., common (quar.)	10c	4-1	3-20	Wabash Railroad Co., 4½% pfd. (annual)	\$4.50	4-23	3-31
Quarterly	25c	10-1	9-15	6% preferred (quar.)	15c	4-1	3-20	Wabasso Cotton Co., Ltd. (reduced)	115c	4-1	3-8
Quarterly	25c	12-15	12-1	Timely Clothes, Inc. (quar.)	25c	4-1	2-19	Wagner Baking Corp., common (quar.)	15c	4-1	3-19
Spokane Portland Cement	10c	6-10	5-28	Tip Top Canners, Ltd., class A (s-a)	\$25c	4-1	3-20	7% preferred (quar.)	\$1.75	4-1	3-19
Additional	10c	9-10	8-31	Tip Top Tailors, Ltd.	\$15c	4-1	3-1	Walff & Bond, Inc., \$2 preferred (accum.)	15c	4-1	3-22
Additional	10c	12-10	11-30	Title Insurance & Trust Co. (Los Angeles)—				Waldorf System, Inc. (quar.)	25c	4-1	3-12
Springfield Fire & Marine Insurance Co.—				Quarterly	50c	6-10	6-1	Walker & Co., common (quar.)	25c	5-20	4-30
Quarterly	50c	4-1	3-5	Quarterly	50c	9-10	9-1	Class A (quar.)	62½c	4-1	3-12
Square D Co. (quar.)	35c	3-31	3-17	Quarterly	50c	12-10	12-1	Wall Street Investing Corp.	15c	4-14	3-37
Stahl-Meyer, \$2-\$5 prior preferred (quar.)	50c	4-1	3-15	Tobin Packing Co., common	20c	4-1	3-13	Wallace & Tiernan, Inc. (increased)	30c	4-6	3-24
Standard-Cosco-Thatcher (quar.)	25c	4-1	3-20	7% preferred (quar.)	\$1.75	4-1	3-15	Wamsutta Mills	10c	4-15	4-1
Standard Factors Corp., common (quar.)	7½c	3-31	3-22	Toronto General Insurance Co.	150c	3-31	3-16	Ward Baking Co., com. (quar.)	45c	4-1	3-13
75c preferred (quar.)	18½c	3-31	3-22	Toronto Iron Works, com. (increased)	125c	4-1	3-23	5½% preferred (quar.)	\$1.37½	4-1	3-13
Standard Forgings Corp. (extra)	40c	4-7	3-19	Class A (increased)	125c	4-1	3-23	Warrenhouse & Terminal	3c	4-1	3-15
Standard Fruit & Steamship, com. (quar.)	25c	4-1	3-19	Toronto Mortgage Co.	\$1.25	4-1	3-15	Warner-Hudnut, Inc.—			
\$3 participating preferred (quar.)	75c	4-1	3-19	Torrington Co. (quar.)	50c	4-1	3-17	6% 1st preferred (quar.)	\$1.50	4-1	3-18
Participating	25c	4-1	3-19	Traders Finance, Ltd., class A	160c	4-1	3-15	Warren Bros. Co., common (quar.)	25c	4-15	4-1
Standard Holding Corp., class A (quar.)	12½c	4-10	3-26	Class B	160c	4-1	3-15	5% preferred (quar.)	62½c	5-1	4-14
Class B (quar.)	12½c	4-10	3-26	4½% preferred (quar.)	\$1.12½	4-1	3-15	Waterbury-Farrel Foundry & Machine Co.—			
Standard Oil Co. (Ohio)—				Trans Caribbean Airways, Inc. (Del.)—				Quarterly	50c	4-1	3-15
3¾% preferred A (quar.)	93½c	4-15	3-26	Class A (quar.)	5c	4-15	3-31	Watson (Jack) & Co., Ltd.	120c	4-1	3-15
Standard Paper Mfg., common	25c	4-1	3-19	Traveler Radio Corp. (quar.)	7½c	3-29	3-25	Watson-Standard Co., common	20c	4-1	3-28
6% preferred (quar.)	75c	4-1	3-19	Tri-Continental Corp., common	22c	4-1	3-19	5% preferred (quar.)	\$1.25	4-1	3-28
Standard Paving & Material, Ltd.—				\$6 preferred (quar.)	\$1.50	4-1	3-19	Waukesha Motor Co. (quar.)	25c	4-1	3-1
Common (s-a)	137½c	4-1	3-12	Trico Products Corp. (quar.)	62½c	4-1	3-17	Wayne Knitting Mills (quar.)	40c	4-1	3-12
Participating convertible preferred (s-a)	162½c	4-1	3-12	Trinity Universal Insurance, com. (quar.)	25c	5-25	5-15	Weatnerhead Co., \$5 preferred (quar.)	\$1.25	4-15	4-1
Participating	137½c	4-1	3-12	Quarterly	25c	8-25	8-16	Webb & Knapp, Inc., \$6 pfd. (accum.)	\$1.50	4-1	3-22
Standard Products Co.	15c	4-20	4-9	Quarterly	25c	11-26	11-15	Weber Showcase & Fixture Co.—			
Standard Radio, Ltd., class A	10c	4-9	3-19	True Temper Corp., 4½% pfd. (quar.)	\$1.12½	4-15	3-31	5% preferred (quar.)	31½c	4-1	3-15
Class B (quar.)	10c	4-9	3-19	Twentieth Century-Fox Film Corp. (quar.)	25c	3-31	3-18	Weeden & Co., 4% conv. pfd. (quar.)	50c	4-1	3-15
Standard Screw Co. (quar.)	80c	3-31	3-20	Special	10c	3-31	3-18	Wellington Fund Inc. (quarterly from net investment income)	20c	3-31	3-10
Standard Silica Corp. (quar.)	12½c	5-15	5-5	Twin City Rapid Transit Co., com. (quar.)	40c	4-2	3-19	Wells Fargo & Co.—			
Quarterly	12½c	8-14	8-4	5% prior preferred (quar.)	62½c	4-1	3-19	4½% convertible preferred (accum.)	22½c	4-1	3-25
Stanley Home Products, voting com. (quar.)	25c	4-1	3-15	Twin Coach Co., com. (quar.)	12½c	3-31	3-18	Weason Oil & Snowdrift Co. (quar.)	35c	4-1	3-15
Non-voting common (quar.)	25c	4-1	3-15	\$1.50 conv. pfd. (quar.)	37½c	4-1	3-18	West Kentucky Coal Co. (quar.)	37½c	5-1	4-9
Stanley Works	60c	3-31	3-15	208 South La Salle Street Corp. (quar.)	62½c	4-1	3-19	West Kootenay Power & Light Co., Ltd.—			
Starrett (L. S.) Co.	\$1	3-29	3-11	Underwriters Trust Co. (N. Y.) (quar.)	\$2	4-1	3-17	7% preferred (quar.)	\$1.75	4-1	3-16
Starrett Corp.	25c	5-1	4-9	Udyette Corp. (quar.)	25c	4-15	4-1	West Michigan Steel Foundry (quar.)	25c	3-31	3-11
State Securities Inc., class A com. (quar.)	10c	4-1	3-20	Union Acceptance, Ltd., 60c pfd. (quar.)	\$15c	4-1	3-15	West Penn Electric Co. (quar.)	55c	3-31	3-12
7% preferred (quar.)	\$1.75	4-1	3-20	Union Electric Co. of Missouri—				West Penn Power Co.—			
State Street Investment Corp. (5c is from 1953 income, 45c from 1954 income and 10c from capital gains)	60c	4-15	3-31	Common (quar.)	30c	3-31	3-4	4½% preferred (quar.)	\$1.12½	4-15	3-19
Stecher-Truening Lithograph Corp. (quar.)	25c	3-31	3-19	\$4.50 preferred (quar.)	\$1.12½	5-15	4-20	4.20% preferred B (quar.)	\$1.05	4-15	3-19
5% preferred (quar.)	\$1.25	3-31	3-15	\$4 preferred (quar.)	\$1	5-15	4-20	4.10% preferred C (quar.)	\$1.02½	4-15	3-19
5% preferred (quar.)	\$1.25	6-30	6-15	\$3.70 preferred (quar.)	92½c	5-15	4-20	West Texas Utilities Co., \$6 pfd. (quar.)	\$1.50	4-1	3-15
5% preferred (quar.)	\$1.25	9-30	9-15	\$3.50 preferred (quar.)	87½c	5-15	4-20	West Virginia Pulp & Paper Co. (quar.)	35c	4-1	3-15
5% preferred (quar.)	\$1.25	12-31	12-5	Union Gas Co. of Canada Ltd. (quar.)	135c	5-1	4-2	West Virginia Water Service—			
Stedman Brothers, Ltd. (quar.)	\$1.25	4-1	3-15	Union Investment Co. (quar.)	15c	4-1	3-19	\$4.50 preferred (quar.)	\$1.12½	4-1	3-15
Extra	110c	4-1	3-15	Union Mig. Co. (quar.)	25c	3-31	3-15	\$5 preferred (quar.)	\$1.25	4-1	3-15
Steel Co. of Canada, Ltd. (quar.)	125c	5-1	4-7	Union Pacific RR., common (quar.)	\$1.25	4-1	3-8	Western Assurance Co. (Toronto) (s-a)	\$12	4-1	3-25
Steel Products Engineering Co. (quar.)	20c	3-31	3-15	4% preferred (s-a)	\$1	4-1	3-8	Western Carolina Telephone Co. (increased)	17½c	3-31	3-19
Extra	20c	3-31	3-15	Union Telephone (Mich.), \$2.75 pfd. (quar.)	68½c	4-1	3-18	Western Casualty & Surety Co. (quar.)	25c	3-31	3-10
Sterling Drug, Inc., 3½% preferred (quar.)	87½c	4-1	3-16	\$2.70 preferred (quar.)	67½c	4-1	3-18	Western Condensing	20c	4-28	4-19
Stern & Stern Textiles, Inc., com. (quar.)	15c	4-1	3-16	Union Twist Drill Co. (quar.)	25c	3-30	3-22	Western Department Stores (quar.)	20c	4-1	3-10
4½% preferred (quar.)	90c	4-1	3-16	United Biscuit Co. of America	\$1.12½	4-15	4-6	Western Electric Co. (quar.)	75c	3-31	3-24
4½% preferred (quar.)	56c	7-1	6-14	United Drill & Tool, class A (quar.)	15c	5-1	4-13	Western Grocers Ltd., class A	150c	4-15	3-15
Stix Baer & Fuller, common (extra)	10c	4-1	3-15	Class B (quar.)	25c	5-1	4-13	\$1.40 preferred (quar.)	135c	4-15	3-15
7% 1st preferred (quar.)	43½c	3-31	3-15	United Fruit Co. (quar.)	75c	4-15	3-22	Western Insurance Securities, \$6 pfd. (quar.)	\$1.50	4-1	3-16
Stokely-Van Camp, Inc.—				United Fuel Investments, Ltd.—				\$2.50 class A (accum.)	\$1.99½	5-1	4-15
Common (quar.)	15c	4-1	3-17	6% class A preferred (quar.)	\$75c	4-1	3-5	Western Massachusetts Cos. (quar.)	50c	3-31	3-19
Common (quar.)	15c	7-1	6-17	United Funds, Inc.				Western Natural Gas Co., 5% pfd. (quar.)	37½c	4-1	3-15
5% prior preferred (quar.)	25c	4-1	3-17	United Income Fund Shares (from net investment income)	15c	3-31	3-10	Western Tablet & Stationery, com. (quar.)	60c	4-15	3-25
5% prior preferred (quar.)	25c	7-1	6-17	United Gas Corp.	31½c	4-1	3-10	5% preferred (quar.)	\$1.25	4-15	3-19
Stop & Shop, Inc. (quar.)	25c	4-1	3-27	United Gas Improvement Co., com. (quar.)	45c	3-31	3-1	Western Union Telegraph Co. (quar.)	75c	4-15	3-19
Storer Broadcasting, pfd. (quar.)	\$1.75	4-1	3-15	4½% preferred (quar.)	\$1.06½	4-1	2-26	Westmoreland, Inc. (quar.)	25c	4-1	3-15
Strawbridge & Clothier, common (quar.)	25c	5-1	4-13	United Illuminating Co.	55c	4-1	3-12	Weston (George), Ltd., common	125c	4-1	3-10
\$5 preferred (quar.)	\$1.25	4-1	3-27	United Industrial Bank (Brooklyn) (quar.)	\$1	4-1	3-22	Weyenberg Shoe Mfg. (quar.)	50c	4-1	3-15
Stromberg-Carlson Co., common (quar.)	37½c	3-31	3-15	United Keno Hill Mines	110c	3-31	3-15	Wheeling Steel Corp., com. (quar.)	75c	4-1	3-5
Suburban Electric Co.	\$1.35	3-30	3-22	United National Corp., non-cum. partic. pfd.	20c	3-31	3-12	\$5 prior preferred (quar.)	\$1.25	4-1	3-5
Suburban Electric Service—				United New Jersey Railroad & Canal Co.—				Whitaker Paper Co.	40c	4-1	3-19
\$4 2nd preferred (quar.)	\$1	5-1	4-15	Quarterly	\$2.50	4-10	3-20	Extra	40c	4-1	3-19
\$4 2nd preferred (quar.)	\$1	8-2	7-15	United Piece Dye Works, common	5c	4-1	3-24	White Motor Co., 5¼% preferred (quar.)	\$1.31½	4-1	3-17
\$4 2nd preferred (quar.)	\$1	11-1	10-15	\$4.25 preferred (quar.)	\$1.06½	4-1	3-24	Whitehall Cement Mfg. (quar.)	\$1	3-31	3-22
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# STATE AND CITY DEPARTMENT

## BOND PROPOSALS AND NEGOTIATIONS

### ALABAMA

#### Scottsboro, Ala.

**Bond Sale**—An issue of \$93,000 general obligation public improvement bonds was sold to Hendrix & Mayes, and Thornton, Mohr & Farish, of Montgomery, jointly, as 2s. Dated Feb. 1, 1954. Legality approved by Thompson, Dumas, O'Neal & Hayes, of Birmingham.

#### Tuscaloosa, Ala.

**Bond Offering**—Wallace F. DaLee, City Clerk, will receive sealed bids until 11 a.m. (CST) on April 8 for the purchase of \$1,500,000 building bonds. Due on May 1 from 1957 to 1984 inclusive. Callable as of May 1, 1959. Principal and interest payable at the Chemical Bank & Trust Co., New York City, or at the First National Bank, Birmingham. Legality approved by White, Bradley, Arant, All & Rose, of Birmingham.

### ARIZONA

#### Yuma County, Antelope Union High Sch. Dist. (P. O. Yuma), Ariz.

**Bond Sale**—The \$157,000 school bonds offered March 15—v. 179, p. 1207—were awarded to Refsnes, Ely, Beck & Co., of Phoenix, as follows:

\$27,000 2s. Due on July 1 from 1955 to 1959 inclusive.

50,000 2½s. Due on July 1 from 1960 to 1964 inclusive.

80,000 3s. Due on July 1 from 1965 to 1971 inclusive.

The bonds bear additional interest of 4½% from July 1, 1954 to July 1, 1955.

### CALIFORNIA

#### Amador Valley Joint Union High Sch. Dist., Alameda and Contra Costa Counties, Calif.

**Bond Offering**—John Joseph Kingston, County Clerk, will receive sealed bids at his office in Oakland, until 11 a.m. (PST) on March 30 for the purchase of \$100,000 building bonds. Dated May 15, 1954. Due on May 15 from 1955 to 1979 inclusive. Principal and interest (M-N) payable at the County Treasurer's office. Legality approved by Orrick, Dahlquist, Herrington & Sutcliffe, of San Francisco.

#### Chula Vista City School District, San Diego County, Calif.

**Bond Offering**—R. B. James, County Clerk, will receive sealed bids at his office in San Diego, until 10:30 a.m. (PST) on April 6 for the purchase of \$1,050,000 building bonds. Dated May 1, 1954. Due on May 1 from 1955 to 1977 inclusive. Principal and interest (M-N) payable at the County Treasurer's office. Legality approved by Orrick, Dahlquist, Herrington & Sutcliffe, of San Francisco.

#### Cold Spring School District, Santa Barbara County, Calif.

**Bond Sale**—The \$34,000 building bonds offered March 22—v. 179, p. 1094—were awarded to Dean Witter & Co., of San Francisco.

#### Fullerton Elementary Sch. Dist., Orange County, Calif.

**Bond Offering**—B. J. Smith, County Clerk, will receive sealed bids at his office in Santa Ana, until 11 a.m. (PST) on March 30 for the purchase of \$250,000 building bonds. Dated April 1, 1954. Due on April 1, from 1955 to 1974 inclusive. Principal and interest (A-O) payable at the County Treasurer's office. Legality approved by O'Melveny & Myers, of Los Angeles.

#### Gallatin Sch. District, Los Angeles County, Calif.

**Bond Offering**—Harold J. Ostly, County Clerk, will receive sealed bids at his office in Los Angeles, until 9 a.m. (PST) on March 30 for the purchase of \$139,000 building bonds. Dated April 1, 1954. Due on April 1 from 1955 to 1974 inclusive. Principal and interest (A-O) payable at the County Treasurer's office.

#### Glendora Sch. Dist., Los Angeles County, Calif.

**Bond Sale**—The \$87,000 building bonds offered March 23—v. 179, p. 1314—were sold as follows: \$80,000 bonds to Blyth & Co., of Los Angeles, as 2½s, at 100.97, a basis of about 2.36%. 7,000 bonds to the Bank of America National Trust & Savings Association, of San Francisco, as 2½s, at 100.27, a basis of about 2.42%.

#### Green Sch. Dist., Alameda County, California

**Bond Offering**—John Joseph Kingston, County Clerk, will receive sealed bids at his office in Oakland, until 11 a.m. (PST) on March 30 for the purchase of \$35,000 building bonds. Dated May 15, 1954. Due on May 15 from 1955 to 1972 inclusive. Principal and interest (M-N) payable at the County Treasurer's office. Legality approved by Orrick, Dahlquist, Herrington & Sutcliffe, of San Francisco.

#### Guadalupe, Calif.

**Bond Offering**—A. Lorraine Spicer, City Clerk, will receive sealed bids until 7:30 p.m. (PST) on April 12 for the purchase of \$10,000 general obligation bonds. Dated May 1, 1951. Due on May 1, 1966 and 1967. Principal and interest (M-N) payable at the City Treasurer's office. Legality approved by O'Melveny & Myers, of Los Angeles.

#### Inglewood Unified School District, Los Angeles County, Calif.

**Bond Sale**—The \$120,000 building bonds offered March 23—v. 179, p. 1314—were awarded to the Bank of America National Trust & Savings Association, of San Francisco, as 2½s, at 100.29, a basis of about 2.47%.

#### Lo-Inyo Union Elementary School District, Inyo County, Calif.

**Bond Offering**—Fay Lawrence, County Clerk, will receive sealed bids at her office in Independence, until 10 a.m. (PST) on April 5 for the purchase of \$70,000 building bonds. Dated April 15, 1954. Due on April 15 from 1955 to 1971 inclusive. Principal and interest (A-O) payable at the County Treasurer's office. Legality approved by O'Melveny & Myers, of Los Angeles.

#### Los Angeles County Flood Control Dist. (P. O. Los Angeles), Calif.

**Bond Sale**—The \$40,000,000 water bonds offered March 23—v. 179, p. 1314—were awarded to a syndicate headed by the Bank of America National Trust & Savings Association, of San Francisco, as 2½s, at a price of 101.65, a basis of about 2.37%.

Other members of the syndicate: National City Bank, Chase National Bank, Bankers Trust Co., all of New York, Harris Trust & Savings Bank, Chicago, Guaranty Trust Co., J. P. Morgan & Co. Inc., Blyth & Co., First Boston Corp., Smith, Barney & Co., all of New York, American Trust Co., of San Francisco, Continental Illinois National Bank & Trust Co. of Chicago, Chemical Bank & Trust Co., of New York, Northern Trust Co., of Chicago, Lazard Freres & Co., New York, Drexel

& Co., Philadelphia, R. H. Moulton & Co., of San Francisco, Glore, Forgan & Co., C. J. Devine & Co., Merrill Lynch, Pierce, Fenner & Beane, all of New York, First National Bank, of Portland, Security-First National Bank of Los Angeles, Seattle-First National Bank, of Seattle, R. W. Pressprich & Co., of New York, Philadelphia National Bank, of Philadelphia, California Bank, of Los Angeles, Equitable Securities Corporation, Nashville, Bear, Stearns & Co., of New York.

Dean Witter & Co., of San Francisco, William R. Staats & Co., of Los Angeles, Heller, Bruce & Co., of San Francisco, John Nuveen & Co., of Chicago, Mercantile Trust Company, of St. Louis, Lee Higginson Corp., Reynolds & Co., of New York, J. Barth & Co., of San Francisco, Laidlaw & Co., of New York, Trust Co. of Georgia, of Atlanta, A. M. Kidder & Co., of New York, Schoellkopf, Hutton & Pomeroy, of Buffalo, Laurence M. Marks & Co., Clark, Dodge & Co., L. F. Rothschild & Co., Francis I. du Pont & Co., Bacon, Stevenson & Co., Hornblower & Weeks, Chas. E. Weigold & Co., R. S. Dickson & Co., First of Michigan Corporation, all of New York.

The Illinois Company, of Chicago, City National Bank & Trust Co., of Kansas City, F. S. Smithers & Co., Wertheim & Co., G. H. Walker & Co., W. H. Morton & Co., Coffin & Burr, Roosevelt & Cross, Dominick & Dominick, Ira Haupt & Co., J. C. Bradford & Co., Byrne and Phelps, Inc., Kean, Taylor & Co., all of New York, Bacon, Whipple & Co., of Chicago, Commerce Trust Co., of Kansas City, Shearson, Hammill & Co., of New York, William Blair & Co., of Chicago, Andrews & Wells, Inc., E. F. Hutton & Co., both of New York, Field, Richards & Co., of Cleveland, Provident Savings Bank & Trust Co., of Cincinnati, National City Bank, of Cleveland, Hirsch & Co., Gregory & Son, both of New York, National City Bank, of Newark.

Third National Bank in Nashville, New York Hanseatic Corp., Wood, Gundy & Co., Inc., R. D. White & Co., Wm. E. Pollock & Co., all of New York, First National Bank, Memphis, Shelby Cullom Davis & Co., G. C. Haas & Co., both of New York, Newhard, Cook & Co., of St. Louis, Kaiser & Co., of San Francisco, Julien Collins & Co., of Chicago, Lyons & Shafter, of Boston, Foster & Marshall, of Seattle, Raffensperger, Hughes & Co., of Indianapolis, Tilney & Co., of New York, Stroud & Co., of Philadelphia, Barcus, Kindred & Co., of Chicago, Lawson, Levy & Williams, H. E. Work & Co., both of San Francisco, Piper Jaffray & Hopwood, of Minneapolis, Irving Lundborg & Co., of San Francisco, American Securities Corp. of New York.

Wachovia Bank & Trust Co., of Winston-Salem, Townsend, Dabney & Tyson, of Boston, Dempsey-Tegeler & Co., of St. Louis, Tripp & Co., of New York, Breed & Harrison, of Cincinnati, Northwestern National Bank, First National Bank, both of Minneapolis, First National Bank, of St. Paul, Ellis & Co., of Cincinnati, Fahey, Clark & Co., First of Cleveland Corp., both of Cleveland, R. H. Johnson & Co., of New York, Kenower, MacArthur & Co., of Detroit, Hill Richards & Co., of San Francisco, Ginther, Johnston & Co., of Cincinnati, A. G. Edwards & Sons of St. Louis.

Stone & Youngberg, of San Francisco, Blunt Ellis & Simmons, of Chicago, Kalman & Co., of St.

Paul, Cruttenden & Co., of Chicago, Stubbs, Smith & Lombardo, of Birmingham, Rodman & Linn, of Chicago, Glickenhau & Lembo, of New York, Wm. J. Mericka & Co., Burns, Corbett & Pickard, Inc., both of Chicago, McDonald-Moore & Co., of Cleveland, Wagenseller & Durst, of Los Angeles, Seasongood & Mayer, Magnus & Co., both of Cincinnati, Stokes & Co., of New York, Stern, Frank, Meyer & Fox, of Los Angeles, Bohmer-Reinhart & Co., Doll & Isphording, Inc., both of Cincinnati, Fred D. Blake & Co., of Los Angeles.

Thornton, Mohr & Farish, of Montgomery, Weil, Roth & Irving Co., of Cincinnati, Continental Bank & Trust Co., of Salt Lake City, Ryan, Sutherland & Co., of Toledo, Sheridan Bogan Paul & Co., of Philadelphia, Henry Dahlberg & Co., of Tucson, Soden Investment Co., Zahner & Co., both of Kansas City, Hannahs, Ballin & Lee, of New York, H. V. Sattley & Co., of Detroit, Walter, Woody & Heimerdinger, of Cincinnati, E. Ray Allen & Co., of Chicago, Newburger, Loeb & Co., of New York, J. A. Overton & Co., of Cleveland, Arthur L. Wright & Co., of Philadelphia, Eldredge E. Quinlan Co., of New York, C. N. White & Co., Oakland, and Redfield & Co., of Pasadena.

#### Newark School District, Alameda County, Calif.

**Bond Offering**—John Joseph Kingston, County Clerk, will receive sealed bids at his office in Oakland, until 11 a.m. (PST) on March 30 for the purchase of \$101,000 building bonds. Dated May 15, 1954. Due on May 15 from 1955 to 1967 inclusive. Principal and interest (M-N) payable at the County Treasurer's office. Legality approved by Orrick, Dahlquist, Herrington & Sutcliffe, of San Francisco.

#### Palomares School District, Alameda County, Calif.

**Bond Offering**—John Joseph Kingston, County Clerk, will receive sealed bids at his office in Oakland, until 11 a.m. (PST) on March 30 for the purchase of \$43,000 building bonds. Dated May 15, 1954. Due on May 15 from 1955 to 1974 inclusive. Principal and interest (M-N) payable at the County Treasurer's office. Legality approved by Orrick, Dahlquist, Herrington & Sutcliffe, of San Francisco.

#### Pleasanton Joint School District, Alameda and Contra Costa Counties, Calif.

**Bond Offering**—John Joseph Kingston, County Clerk, will receive sealed bids at his office in Oakland, until 11 a.m. (PST) on March 30 for the purchase of \$90,000 building bonds. Dated May 15, 1954. Due on May 15 from 1955 to 1972 inclusive. Principal and interest (M-N) payable at the County Treasurer's office. Legality approved by Orrick, Dahlquist, Herrington & Sutcliffe, of San Francisco.

#### San Jose Sch. Dist., Marin County, California

**Bond Offering**—George S. Jones, County Clerk, will receive sealed bids at his office in San Rafael, until 11 a.m. (PST) on March 30 for the purchase of \$40,000 building bonds. Dated Dec. 1, 1951. Due on Dec. 1 from 1955 to 1976 inclusive. Principal and interest (J-D) payable at the County Treasurer's office. Legality approved by Orrick, Dahlquist, Herrington & Sutcliffe, of San Francisco.

#### Stanislaus Union School District, Stanislaus County, Calif.

**Bond Offering**—C. C. Eastin, County Clerk, will receive sealed bids at his office in Modesto, until 2 p.m. (PST) on April 13 for the purchase of \$5,000 building bonds. Dated June 15, 1954. Due on June 15, 1971. Principal and interest (J-D) payable at the County Treasurer's office.

#### Sweetwater Union High Sch. Dist., San Diego County, Calif.

**Bond Offering**—Marie Nasland, Clerk of the Board of Supervisors, will receive sealed bids at her office in San Diego, until April 13 for the purchase of \$1,460,000 building bonds.

### CONNECTICUT

#### Cheshire (P. O. Cheshire), Conn.

**Bond Sale**—The \$360,000 school bonds offered March 22—v. 179, p. 1314—were awarded to the Home National Bank & Trust Co., of Meriden, as 1.95s, at 100.02, a basis of about 1.94%.

#### Connecticut (State of)

**Note Sale**—The \$55,000,000 rental housing notes offered March 23—v. 179, p. 1207—were awarded as follows:

\$45,650,000 to a group headed by J. P. Morgan & Co. Inc., New York City, taking \$27,500,000 at 0.86% interest, plus \$110 premium, and \$18,150,000 at 0.87%, plus \$72.60. Other members of the group: Bankers Trust Co., Chase National Bank, Guaranty Trust Co., National City Bank, all of New York, First Boston Corp., Chemical Bank & Trust Co., of New York, Harris Trust & Savings Bank, Northern Trust Co., both of Chicago, C. J. Devine & Co., Salomon Bros. & Hutzler, Brown Bros. Hariman & Co., both of New York, Marine Trust Company of Western New York, of Buffalo, and the Branch Banking & Trust Co., of Wilson.

6,750,000 to The Hanover Bank of New York City, taking \$1,750,000 at 0.82%, plus \$17.50 premium; \$1,500,000 at 0.83%, plus \$15; \$1,500,000 at 0.84%, plus \$15; and \$2,000,000 at 0.85%, plus \$20.

1,000,000 to the American Securities Corp., New York City, at 0.78% interest, plus \$11 premium.

800,000 to the Second National Bank of Boston, at 0.81% interest.

500,000 to the Bridgeport-City Trust Co., Bridgeport, at 0.85%.

300,000 to the Tradesmen's National Bank of New Haven, at 0.85%.

#### East Hartford (P. O. Hartford), Connecticut

**Bond Offering**—John W. Torpey, President of the Council, will receive sealed bids until noon (EST) on April 1 for the purchase of \$1,550,000 school bonds. Dated April 1, 1954. Due on April 1 from 1955 to 1974 inclusive. Principal and interest payable at the Hartford National Bank & Trust Co., Hartford, or at the First National Bank of Boston. Legality approved by Robinson, Robinson & Cole, of Hartford.

#### Waterbury, Conn.

**Note Sale**—The \$500,000 tax anticipation notes offered March 25 were awarded to the Citizens & Manufacturers National Bank of Waterbury, at 0.90% interest.

The notes are dated March 31, 1954 and mature on May 28, 1954.



**FLORIDA****Alachua County Special Tax School District No. 1 (P. O. Gainesville), Florida**

**Bond Offering**—Sealed bids will be received at the office of Paul Peters, Superintendent of Public Instruction, 216 S. E. First St., Gainesville, until noon (EST) on April 19 for the purchase of \$2,950,000 school bonds. Due serially on March 1 from 1955 to 1974 inclusive. Principal and interest payable at The Hanover Bank, New York City, or at the Florida National Bank, Gainesville. Full details of the offering may be obtained from Mr. Peters or from Thornton, Mohr & Farish, P. O. Box 196, Montgomery, Ala.

**ILLINOIS****Adams County Community Unit School District No. 1 (P. O. Payson), Ill.**

**Bond Offering**—Harvey Speckhardt, Secretary of the Board of Education, will receive sealed bids until 7:30 p.m. (CST) on March 30 for the purchase of \$540,000 building bonds. Dated April 1, 1954. Due on Jan. 1 from 1956 to 1973 inclusive. Principal and interest (J-J) payable at a bank or trust company in Illinois which is acceptable to the District and the purchaser. Legality approved by Chapman & Cutler, of Chicago.

**Bond and Montgomery Counties Community Unit Sch. Dist. No. 2 (P. O. Greenville), Ill.**

**Bond Offering**—Virginia V. Vasonei, Secretary of the Board of Education, will receive sealed bids until 8 p.m. (CST) on March 31 for the purchase of \$975,000 building bonds. Dated March 1, 1954. Due on March 1 from 1955 to 1973 inclusive. Principal and interest (M-S) payable at a bank in Chicago, St. Louis or Greenville to be designated by the purchaser. Legality approved by Charles & Trauernicht, of St. Louis.

**Bureau County Community Consol. Sch. Dist. No. 152 (P. O. Neponset), Ill.**

**Bond Offering**—Theron B. Lyle, Secretary of the Board of Education, will receive sealed bids until 8 p.m. (CST) on March 29 for the purchase of \$55,000 building bonds. Dated March 1, 1954. Due on Dec. 1 from 1955 to 1965 inclusive. Principal and interest (J-D) payable at a bank or trust company mutually agreeable to the purchaser and the District. Legality approved by Chapman & Cutler, of Chicago.

**Cook County Sch. Dist. No. 25 (P. O. Arlington Heights), Ill.**

**Bond Offering**—M. L. Kurtz, Secretary of the Board of Education, will receive sealed bids until 8 p.m. (CST) on March 30 for the purchase of \$360,000 building bonds. Dated April 1, 1954. Due on Dec. 1 from 1955 to 1971 inclusive. Principal and interest (J-D) payable at the Continental Illinois National Bank & Trust Co., Chicago, or at a place mutually satisfactory to the purchaser and the District. Legality approved by Chapman & Cutler, of Chicago.

**Cook County School District No. 147 (P. O. Harvey), Ill.**

**Bond Offering**—Elmer G. Kich, Secretary of the Board of Education, will receive sealed bids until 8 p.m. (CST) on March 29 for the purchase of \$350,000 building bonds. Dated April 1, 1954. Due Dec. 1, 1973; optional in varying amounts as of Dec. 1, 1956. Principal and interest (J-D) payable at a bank or trust company mutually acceptable to the District and the purchaser. Legality approved by Chapman & Cutler, of Chicago.

**DeWitt County Community Unit School District No. 5 (P. O. Wapella), Ill.**

**Bond Sale**—The \$375,000 building bonds offered March 18—v. 179, p. 1095—were awarded to the Mercantile Trust Co., of St. Louis,

at 101.08, a net interest cost of about 2.19%, as follows:

\$300,000 2½s. Due on Jan. 15 from 1956 to 1970 inclusive.

75,000 2.40s. Due on Jan. 15 from 1971 to 1973 inclusive.

**Lincoln, Ill.**

**Bond Offering**—Jas. C. Green-slate, City Clerk, will receive sealed bids until 8 p.m. (CST) on April 5 for the purchase of \$25,000 parking facilities revenue bonds. Dated Dec. 31, 1953. Due on Dec. 31 from 1954 to 1973 inclusive. Callable after Dec. 31, 1959. Interest J-D.

**McHenry and Lake Counties Consol. Sch. Dist. No. 26 (P. O. Cary), Ill.**

**Bond Sale**—The \$160,000 building bonds offered March 16—v. 179, p. 1207—were awarded to Barcus, Kindred & Co., of Chicago.

**Monmouth, Ill.**

**Bond Offering**—Mildred Wilford, City Clerk, will receive sealed bids until 7:30 p.m. (CST) on April 5 for the purchase of \$550,000 water works improvement bonds. Dated April 1, 1954. Due on Jan. 1 from 1956 to 1973 inclusive. Principal and interest (J-J) payable at such bank or trust company in Illinois as may be mutually acceptable to the City and the purchaser. Legality approved by Chapman & Cutler, of Chicago.

**Moweaqua, Ill.**

**Bond Sale**—An issue of \$80,000 4% water works system revenue bonds was sold to Ballman & Main, of Chicago, at par. Due on Jan. 1 from 1955 to 1970 inclusive.

**Oak Lawn, Ill.**

**Bond Sale**—The \$400,000 water and sewerage revenue bonds offered March 23—v. 179, p. 1095—were awarded to John Nuveen & Co., of Chicago, at 100.02, a net interest cost of about 3.36%, as follows:

\$270,000 3¼s. Due on March 1 from 1955 to 1977 inclusive.

130,000 3½s. Due on March 1 from 1978 to 1984 inclusive.

**Riverdale Park District, Ill.**

**Bond Sale**—The \$60,000 Memorial Field House bonds offered March 22 were awarded to Harry J. Wilson & Co., and Robert Vick & Co., both of Chicago, jointly, as 2.70s, at 100.56, a basis of about 2.65%.

**The Teachers College Board of the State of Illinois for Western Illinois State College (P. O. Chicago), Ill.**

**Bond Sale**—The \$550,000 student residence hall revenue bonds offered March 22—v. 179, p. 1207—were awarded to White, Weld & Co., of New York City, as follows: \$420,000 3¼s. Due on April 1 from 1957 to 1984 inclusive.

130,000 2¾s. Due on April 1 from 1985 to 1989 inclusive.

**Waukegan, Ill.**

**Bond Offering**—Edw. R. Holmberg, City Clerk, will receive sealed bids until 8 p.m. (CST) on April 5 for the purchase of \$530,000 water works and sewerage revenue bonds. Dated Dec. 1, 1953. Due on May 1 from 1955 to 1989 inclusive. Bonds maturing in 1969 and thereafter are callable as of May 1, 1968. Principal and interest (M-N) payable at a bank or trust company in Chicago as may be mutually acceptable to the purchaser and the City. Legality approved by Chapman & Cutler, of Chicago.

**INDIANA****Anderson Township Sch. Township (P. O. Anderson), Ind.**

**Bond Sale**—The \$60,000 building bonds offered March 19—v. 179, p. 1208—were awarded to Raffensperger, Hughes & Co., of Indianapolis, as 1½s, at 100.26, a basis of about 1.82%.

**Eastern Howard School Building Corporation (P. O. Greentown), Indiana**

**Bond Sale**—The \$550,000 first mortgage revenue bonds offered

March 23—v. 179, p. 1317—were awarded to the City Securities Corp., of Indianapolis, as 3¾s, at 100.39, a basis of about 3.33%.

**Evansville, Ind.**

**Bond Sale**—The \$2,000,000 public improvement bonds offered March 25—v. 179, p. 1315—were awarded to a group composed of the Chemical Bank & Trust Co., Wood, Struthers & Co., both of New York City, Baxter, Williams & Co., Cleveland, Achincloss, Parker & Redpath, and the American Securities Corp., both of New York City, as 1½s, at 100.50, a basis of about 1.82%.

**Lafayette, Ind.**

**Bond Sale**—The \$100,000 municipal bridge bonds offered March 23—v. 179, p. 971—were awarded to a group composed of the Fletcher Trust Co., City Securities Corp., and the Indianapolis Bond & Share Corp., all of Indianapolis, as 1¼s, at 100.08, a basis of about 1.73%.

**New Chicago, Ind.**

**Bonds Not Sold**—No bids were submitted for the \$1,100,000 water revenue bonds offered March 22—v. 179, p. 1208.

**South Bend, Ind.**

**Bond Sale**—The \$8,500,000 sewage works revenue bonds offered March 23—v. 179, p. 1095—were awarded to a syndicate headed by Halsey, Stuart & Co. Inc., Chicago, at 100.02, a net interest cost of about 2.81%, as follows:

\$600,000 3s. Due semi-annually from Oct. 1, 1956 to Oct. 1, 1959 inclusive.

1,370,000 2½s. Due semi-annually from April 1, 1960 to April 1, 1966 inclusive.

2,420,000 2¾s. Due semi-annually from Oct. 1, 1966 to Oct. 1, 1974 inclusive.

2,265,000 2¾s. Due semi-annually from April 1, 1975 to Oct. 1, 1980 inclusive.

1,845,000 3s. Due semi-annually from April 1, 1981 to Oct. 1, 1984 inclusive.

Other members of the syndicate: Harriman Ripley & Co., Inc., Lehman Brothers, Goldman, Sachs & Co., B. J. Van Ingen & Co., Stone & Webster Securities Corp., all of New York, Blair, Rollins & Co., Inc., Eastman, Dillon & Co., of New York, Equitable Securities Corporation, Paine, Webber, Jackson & Curtis, John Nuveen & Co., both of Chicago, Braun, Bosworth & Co., Inc., R. S. Dickson & Co., The Illinois Company, both of Chicago, Lee Higginson Corp., McCormick & Co., Mullaney, Wells & Co., Rodman & Linn, all of Chicago, Stern Bros. & Co., of Kansas City, Sills, Fairman & Harris, of Chicago, Talmage & Co., of New York, White-Phillips Co., of Davenport, Burns, Corbett & Pickard, Inc., of Chicago, and Harrison & Co., of Philadelphia.

**IOWA****Decorah, Iowa**

**Bond Offering**—Charles Anderson, City Clerk, will receive sealed bids until 7:30 p.m. (CST) on April 6 for the purchase of \$75,000 bridge bonds. Dated April 1, 1954. Due on Nov. 1 from 1955 to 1973 inclusive. Principal and interest payable at the City Treasurer's office. Legality approved by Chapman & Cutler, of Chicago.

**Graund Mound Consolidated Sch. District, Iowa**

**Bond Offering**—Donald C. Kent, Secretary of the Board of Directors, will receive sealed bids until 2 p.m. (CST) on March 31 for the purchase of \$120,000 school bonds. Dated March 1, 1954. Due on Nov. 1 from 1955 to 1973 inclusive. Bonds due in 1965 and thereafter are callable as of Nov. 1, 1964. Legality approved by Chapman & Cutler, of Chicago.

**Linn Grove Consolidated School District, Iowa**

**Bond Sale**—The \$115,000 building and equipment bonds offered March 18—v. 179, p. 1095—were awarded to the Carlton D. Beh Co., of Des Moines, as 2s and 2½s.

The bonds are dated March 1, 1954 and mature on Nov. 1 from 1955 to 1973 inclusive. Legality approved by Chapman & Cutler, of Chicago.

**Mason City, Iowa**

**Bond Sale**—The \$23,000 general obligation street improvement bonds offered March 22—v. 179, p. 1208—were awarded to the First National Bank of Mason City, as 1¼s, at 100.02, a basis of about 1.23%.

**Additional Sale**—The \$77,500 street improvement bonds offered the same day were awarded to the Carlton D. Beh Co., of Des Moines, as 3½s, at 101.11.

**KENTUCKY****Paducah, Ky.**

**Bond Sale**—The \$2,750,000 school building revenue bonds offered March 23—v. 179, p. 1208—were awarded to J. J. B. Hilliard & Son, of Louisville, and Blyth & Co., Chicago, jointly, at par, a net interest cost of about 3.43%, as follows:

\$446,000 3½s. Due on Oct. 1 from 1955 to 1959 inclusive.

204,000 3¼s. Due on Oct. 1, 1960 and 1961.

220,000 3s. Due on Oct. 1, 1962 and 1963.

360,000 3¼s. Due on Oct. 1 from 1964 to 1966 inclusive.

1,520,000 3½s. Due on Oct. 1 from 1967 to 1976 inclusive.

**LOUISIANA****Allen Parish School District No. 3 (P. O. Oberlin), La.**

**Bond Offering**—L. L. Smith, Secretary-Parish of the School Board, will receive sealed bids until 10 a.m. (CST) on May 6 for the purchase of \$154,000 building bonds. Dated June 1, 1954. Due on Dec. 1 from 1955 to 1964 inclusive. Interest J-D. Legality approved by Chapman & Cutler, of Chicago.

**Evangeline Parish, Reddell Gravity Drainage District No. 6 (P. O. Ville Platte), La.**

**Bond Offering**—Jack C. Fruge, Secretary of the Board of Commissioners, will receive sealed bids until 11 a.m. (CST) on April 12 for the purchase of \$10,000 public improvement bonds. Dated April 1, 1954. Due on April 1 from 1956 to 1964 inclusive. Interest A-O. Legality approved by Foley, Cox & Judell, of New Orleans.

**Independence, La.**

**Bond Offering**—Charles Sinagra, Mayor, will receive sealed bids until 8 p.m. (CST) on April 13 for the purchase of \$10,000 public improvement bonds. Due serially from 1956 to 1974 inclusive. Full details may be obtained from the Mayor or from Foley, Cox & Judell, bond counsel of New Orleans.

**Lafayette, La.**

**Bond Offering**—Curtis A. Rodemacher, Clerk of the Board of Trustees, will receive sealed bids until 10 a.m. (CST) on April 20 for the purchase of \$420,000 public improvement bonds. Dated June 1, 1954. Due on June 1 from 1956 to 1984 inclusive. Alternate bids are asked on non-optional bonds and on bonds callable after 10 years from date of issue. Interest J-D. Legality approved by Foley, Cox & Judell, of New Orleans.

**St. Mary Parish Consolidated Sch. District No. 1 (P. O. Franklin), La.**

**Bond Sale**—The \$450,000 school bonds offered March 11—v. 179, p. 872—were awarded to Scharff & Jones, of New Orleans.

**Terrebonne Parish (P. O. Houma), Louisiana**

**Bond Offering**—Ralph B. Bishland, Secretary of the Parish Police Jury, will receive sealed bids until 10 a.m. (CST) on May 12 for the purchase of \$400,000 public improvement bonds. Dated April 1, 1954. Due on Oct. 1 from 1954 to 1973 inclusive. Bonds maturing in 1969 and thereafter are

**Welsh, La.**

**Bond Offering**—R. W. Howard, Jr., Town Clerk, will receive sealed bids until 2 p.m. (CST) on April 9 for the purchase of \$150,000 street improvement bonds. Dated April 1, 1954. Due on April 1 from 1955 to 1974 inclusive. Principal and interest (A-O) payable at the Town Treasurer's office, or at a bank to be named by the successful bidder. Legality approved by Chapman & Cutler, of Chicago.

**MAINE****Bangor, Me.**

**Bond Sale**—The \$1,150,000 recreation center bonds offered March 23—v. 179, p. 1316—were awarded to a group composed of Halsey, Stuart & Co. Inc., Harriman Ripley & Co., Inc., Kidder, Peabody & Co., Inc., and Coffin & Burr, all of New York City, as 2.30s, at 100.31, a basis of about 2.27%.

**Lewiston, Me.**

**Bond Sale**—The \$500,000 high school auditorium bonds offered March 23—v. 179, p. 1316—were awarded to Halsey, Stuart & Co. Inc., and Coffin & Burr, both of New York City, jointly, as 2s, at 100.38, a basis of about 2.45%.

**MARYLAND****Baltimore, Md.**

**Bond Offering**—John J. Ghinger, City Treasurer, will receive sealed bids until 11 a.m. (EST) on March 30 for the purchase of \$36,050,000 bonds, divided as follows:

\$500,000 traffic control signals bonds. Dated March 1, 1954. Due on Sept. 1 from 1958 to 1972 inclusive.

500,000 sixth conduit bonds. Dated March 1, 1954. Due on Sept. 1 from 1958 to 1967 inclusive.

6,000,000 seventh school bonds. Dated March 1, 1954. Due on Sept. 1 from 1971 to 1982 inclusive.

2,600,000 tenth sewer bonds. Dated March 1, 1954. Due on Sept. 1 from 1960 to 1976 inclusive.

1,600,000 sixth paving and bridge bonds. Dated April 1, 1954. Due on Oct. 1 from 1956 to 1961 inclusive.

11,000,000 eighth water bonds. Dated April 1, 1954. Due on Oct. 1 from 1980 to 1990 inclusive.

1,600,000 ninth sewer bonds. Dated April 1, 1954. Due Oct. 1 from 1983 to 1990 inclusive.

1,000,000 second recreation bonds. Dated May 1, 1954. Due on Nov. 1 from 1956 to 1965 inclusive.

2,550,000 health - welfare and other buildings bonds. Dated May 1, 1954. Due on Nov. 1 from 1964 to 1966 inclusive.

4,000,000 sixth school bonds. Dated May 1, 1954. Due on Nov. 1 from 1974 to 1977 inclusive.

1,500,000 fifth paving and bridge bonds. Dated Dec. 1, 1953. Due Dec. 1, 1964.

3,200,000 harbor bonds. Dated Dec. 1, 1954. Due on Dec. 1 from 1956 to 1983 inclusive.

Principal and semi-annual interest payable at Baltimore. Legality approved by Wood, King & Dawson, of New York City.

**MASSACHUSETTS****Attleboro, Mass.**

**Bond Sale**—The \$400,000 school bonds offered March 23—v. 179, p. 1316—were awarded to J. P. Morgan & Co., Inc., New York City, and the Mercantile Trust Co., St. Louis, jointly, as 2s, at 100.61, a basis of about 1.93%.

**Boston, Mass.**

**Note Sale**—The \$5,000,000 notes offered March 25 were awarded to a group composed of the First Boston Corp., Chemical Bank & Trust Co., both of New York City,



**Rockland-Atlas National Bank, Merchants National Bank, and the Boston Safe Deposit & Trust Co., all of Boston, at 0.86% interest, plus a premium of \$92.**

The notes are dated March 30, 1954 and mature on Nov. 4, 1954.

#### Holliston, Mass.

**Note Sale**—The \$32,000 water notes offered March 25 were awarded to the Framingham National Bank, of Framingham, as 2.20s, at 100.12, a basis of about 2.18%.

The notes are dated April 1, 1954 and mature on April 1 from 1955 to 1969 inclusive. Principal and interest payable at the First National Bank of Boston. The notes will be certified as to genuineness and validity by the Director of Accounts, Massachusetts Department of Corporations.

#### Lawrence, Mass.

**Bond Sale**—The \$360,000 school project bonds offered March 24—v. 179, p. 1316—were awarded to Kidder, Peabody & Co., and Harriman Ripley & Co., Inc., both of New York City, jointly, as 2.40s, at 100.66, a basis of about 2.32%.

#### Lawrence Housing Authority, Mass.

**Note Offering**—John A. Callahan, Chairman, will receive sealed bids at the office of the State Housing Board, 90 Tremont St., Boston, until 11 a.m. (EST) on March 31 for the purchase of \$150,000 notes. Dated April 8, 1954 and due July 26, 1955.

#### Lynn Housing Authority, Mass.

**Note Sale**—The \$110,000 Seventh Series notes offered March 16 were awarded to C. J. Devine & Co., New York City, at 0.09% interest.

#### Middlesex County (P. O. East Cambridge), Mass.

**Note Offering**—Chas. P. Howard, County Treasurer, will receive sealed bids until 11 a.m. (EST) on March 30 for the purchase of \$500,000 notes. Dated April 6, 1954. Due Nov. 1, 1954.

#### Millbury, Mass.

**Note Sale**—The \$100,000 tax anticipation notes offered March 24—v. 179, p. 1316—were awarded to the Merchants National Bank of Boston, at 0.70% discount, plus a premium of \$4.

#### Newburyport, Mass.

**Note Sale**—An issue of \$100,000 tax anticipation notes offered March 23 was awarded to the First & Ocean National Bank of Newburyport, at 0.77% discount. Due Nov. 5, 1954.

#### Northampton, Mass.

**Note Offering**—George D. Adler, City Treasurer, will receive sealed bids until 7 p.m. (EST) on April 1 for the purchase of \$450,000 notes. Dated April 1, 1954. Due Nov. 1, 1954.

#### Revere, Mass.

**Note Offering**—Francis X. Shea, City Treasurer, will receive sealed bids until 11 a.m. (EST) on March 30 for the purchase of \$500,000 revenue anticipation notes of 1954. Dated March 30, 1954 and due Nov. 26, 1954.

#### Somerville, Mass.

**Note Offering**—William J. Reynolds, City Treasurer, will receive sealed bids until 11 a.m. (EST) on March 29 for the purchase of \$500,000 notes. Dated March 30, 1954. Due on Oct. 21, 1954.

#### South Hadley, Mass.

**Bond Sale**—The \$160,000 sewer bonds offered March 25 were awarded to the Harris Trust & Savings Bank of Chicago, as 1.60s, at 100.47, a basis of about 1.51%.

The bonds are dated March 15, 1954 and mature on March 15 from 1955 to 1965 inclusive. Principal and interest payable at the Merchants National Bank of Boston. Legality approved by Storey, Thorndike, Palmer & Dodge, of Boston.

#### Southborough, Mass.

**Bond Sale**—The \$610,000 bonds offered March 25 were awarded to a group composed of W. E. Hutton & Co., New York City, Townsend, Dabney & Tyson, and George P. Fogg & Co., both of Boston, as 2.10s, at 100.21, a basis of about 2.07%.

Sale consisted of:

\$490,000 school bonds. Due on April 1 from 1955 to 1974 inclusive.

120,000 school bonds. Due on April 1 from 1955 to 1974 inclusive.

The bonds are dated April 1, 1954. Principal and interest payable at the First National Bank of Boston. Legality approved by Storey, Thorndike, Palmer & Dodge, of Boston.

#### Stoneham, Mass.

**Bond Sale**—The \$1,500,000 school bonds offered March 23—v. 179, p. 1316—were awarded to a group composed of W. E. Hutton & Co., American Securities Corp., Lee Higginson Corp., all of New York City, F. Brittain Kennedy & Co., and Clayton Securities Corp., both of Boston, as 2s, at 100.52, a basis of about 1.94%.

#### Stoughton, Mass.

**Note Sale**—The \$300,000 notes offered March 23 were awarded to the First National Bank of Boston, at 0.698% discount.

The notes are dated April 1, 1954 and mature on Dec. 1, 1954.

#### Webster, Mass.

**Note Sale**—An issue of \$200,000 tax anticipation notes was sold to the Merchants National Bank of Boston, at 0.745% discount. Due Sept. 15, 1954.

#### Winchester, Mass.

**Bond Offering**—E. Abbot Bradley, Town Treasurer, will receive sealed bids until 11 a.m. (EST) on April 7 for the purchase of \$165,000 school bonds. Dated May 1, 1954. Due on May 1 from 1955 to 1974 inclusive. Principal and interest (M-N) payable at the National Shawmut Bank of Boston. Legality approved by Ropes, Gray, Best, Coolidge & Rugg, of Boston.

#### MICHIGAN

**Antwerp Township, Lawton Rural Agricultural Sch. Dist. (P. O. Lawton), Mich.**

**Bond Sale**—The \$310,000 building bonds offered Feb. 9 were awarded to the First of Michigan Corp., Detroit.

**Clarkston Community School District, Mich.**

**Bond Sale**—The \$600,000 building bonds offered March 22—v. 179, p. 1316—were awarded to a group composed of Harriman Ripley & Co., Chicago, Kenower, MacArthur & Co., of Detroit, and Baxter, Williams & Co., of Cleveland, at 100.03, a net interest cost of about 2.25%, as follows:

\$75,000 2½s. Due on May 1 from 1955 to 1957 inclusive.

430,000 2½s. Due on May 1 from 1958 to 1969 inclusive.

45,000 1½s. Due on May 1, 1970.

50,000 1½s. Due on May 1, 1971.

#### East Lansing Sch. Dist., Mich.

**Bond Offering**—Helen B. LeDuc, Secretary of the Board of Education, will receive sealed bids until 8 p.m. (EST) on April 13 for the purchase of \$1,850,000 building bonds. Dated May 1, 1954. Due on April 1 from 1955 to 1972 inclusive. Bonds maturing in 1969 and thereafter are callable as of April 1, 1958. Principal and interest (A-O) payable at a bank or trust company to be designated by the purchaser. Legality approved by Berry, Stevens & Moorman, of Detroit.

**Erin Twp. Sch. Dist. No. 6 (P. O. Roseville), Mich.**

**Bond Sale**—The \$200,000 building bonds offered March 24—v. 179, p. 1316—were awarded to Barcus, Kindred & Co., of Chicago.

#### Garden City, Mich.

**Bond Offering**—Douglas F. Waddell, City Clerk, will receive sealed bids until 8 p.m. (EST) on March 31 for the purchase of \$210,000 general obligation drain assessment funding bonds. Dated April 1, 1954. Due on Oct. 1 from 1955 to 1968 inclusive. Principal and interest (A-O) payable at a bank or trust company to be designated by the purchaser. Legality approved by Miller, Canfield, Paddock & Stone, of Detroit.

**Grand Rapids and Paris Twp. Fractional Graded School District No. 3 (P. O. East Grand Rapids), Michigan**

**Bond Sale**—The \$1,250,000 general obligation building and site bonds offered March 24—v. 179, p. 1208—were awarded to a group composed of Braun, Bosworth & Co., Toledo, John Nuveen & Co., Paine, Webber, Jackson & Curtis, both of Chicago, McDonald-Moore & Co., Detroit, Ryan, Sutherland & Co., Toledo, and Watling, Lerchen & Co., of Detroit, at 100.03, a net interest cost of about 2.05%, as follows:

\$565,000 1½s. Due on May 1 from 1955 to 1962 inclusive.

325,000 2s. Due on May 1 from 1963 to 1966 inclusive.

360,000 2½s. Due on May 1 from 1967 to 1970 inclusive.

**Haslett Rural Agricultural School District, Mich.**

**Bond Offering**—Noel L. Miller, Secretary of the Board of Education, will receive sealed bids until 8 p.m. (EST) on April 7 for the purchase of \$160,000 building bonds. Dated April 1, 1954. Due on July 1 from 1955 to 1972 inclusive. Bonds maturing in 1960 and thereafter are callable as of July 1, 1959. Principal and interest (J-J) payable at a bank or trust company to be designated by the purchaser. Legality approved by Miller, Canfield, Paddock & Stone, of Detroit.

**Hesperia Community Sch. Dist., Michigan**

**Bond Offering**—Clement Kraus, Secretary of the Board of Education, will receive sealed bids until 3 p.m. (EST) on March 31 for the purchase of \$130,000 building bonds. Dated April 1, 1954. Due on April 1 from 1955 to 1972 inclusive. Bonds maturing in 1960 and thereafter are callable as of April 1, 1959. Principal and interest (A-O) payable at a bank or trust company to be designated by the purchaser. Legality approved by Miller, Canfield, Paddock & Stone, of Detroit.

#### Livonia, Mich.

**Bond Offering**—Marie W. Clark, City Clerk, will receive sealed bids until 8 p.m. (EST) on April 7 for the purchase of \$1,500,000 water supply system revenue bonds. Dated April 1, 1954. Due on March 1 from 1955 to 1991 inclusive. Callable for refunding purposes as of March 1, 1962, and bonds maturing in 1977 and thereafter are also callable as of March 1, 1963. Principal and interest (M-S) payable at the Detroit Trust Co., Detroit. Legality approved by Miller, Canfield, Paddock & Stone, of Detroit.

#### Manchester School District, Mich.

**Bond Sale**—The \$465,000 school bonds offered March 18 were awarded to a group composed of the First of Michigan Corp., McDonald-Moore & Co., and H. V. Sattley & Co., all of Detroit, at 100.02, a net interest cost of about 2.19%, as follows:

\$95,000 3s. Due on April 1 from 1955 to 1959 inclusive.

335,000 2½s. Due on April 1 from 1960 to 1971 inclusive.

35,000 1½s. Due on April 1, 1972.

**Niles Township School District No. 12 (P. O. Niles), Mich.**

**Bond Sale**—The \$75,000 building bonds offered March 23—v. 179, p. 1316—were awarded to

Paine, Webber, Jackson & Curtis, of Chicago, at 100.09, a net interest cost of about 2.70%, as follows:

\$69,000 2½s. Due on April 1 from 1955 to 1970 inclusive.

6,000 2½s. Due on April 1, 1971.

**Norton Twp. Sch. Dist. No. 3 (P. O. Muskegon), Mich.**

**Bond Sale**—The \$94,000 building bonds offered March 23—v. 179, p. 1316—were awarded to McDonald-Moore & Co., Detroit, and Gibson & Knoolhuizen, Inc., of Muskegon.

**Pittsfield and Ann Arbor Twp. Fractional Sch. Dist. No. 7 (P. O. Ann Arbor), Mich.**

**Bond Offering**—R. A. Gesler, District Secretary, will receive sealed bids until 8 p.m. (EST) on April 1 for the purchase of \$150,000 school building bonds. Dated March 1, 1954. Due on April 1 from 1955 to 1972 inclusive. Bonds due in 1965 and thereafter are callable as of April 1, 1958. Principal and interest (A-O) payable at a bank or trust company to be designated by the purchaser. Legality approved by Miller, Canfield, Paddock & Stone, of Detroit.

**Richmond, Lenox, Casco and Columbus Townships Fractional School District No. 13 (P. O. Richmond), Mich.**

**Bond Sale**—The \$300,000 building bonds offered March 11—v. 179, p. 1096—were awarded to the First of Michigan Corp., and Watling, Lerchen & Co., both of Detroit, jointly, at 100.01, a net interest cost of about 2.17%, as follows:

\$180,000 2½s. Due on April 1 from 1955 to 1966 inclusive.

78,000 2½s. Due on April 1 from 1967 to 1970 inclusive.

21,000 1½s. Due on April 1, 1971.

21,000 1½s. Due on April 1, 1972.

**Rochester Community School District, Mich.**

**Bond Sale**—The \$1,800,000 building and site purchase bonds offered March 23—v. 179, p. 1316—were awarded to a group headed by Harriman Ripley & Co., Inc., New York City, at 100.03, a net interest cost of about 2.02%, as follows:

\$320,000 2½s. Due on May 1 from 1955 to 1958 inclusive.

1,200,000 2½s. Due on May 1 from 1959 to 1969 inclusive.

135,000 1½s. Due May 1, 1970.

145,000 1s. Due on May 1, 1971.

Other members of the group: First of Michigan Corp. of Detroit, Braun, Bosworth & Co., Inc., Paine, Webber, Jackson & Curtis, of Chicago, Stranahan, Harris & Co., Kenower, MacArthur & Co., and McDonald-Moore & Co., both of Detroit.

**Wyoming Township (P. O. Grand Rapids), Mich.**

**Bond Sale**—The \$145,000 Hazen-Pennellwood Sewer Extension special assessment bonds offered March 22—v. 179, p. 1316—were awarded to Kenower, MacArthur & Co., of Detroit.

#### MINNESOTA

**Anoka County (P. O. Anoka), Minnesota**

**Bond Sale**—The \$350,000 court house bonds offered March 24—v. 179, p. 1096—were awarded to Shaughnessy & Co., of St. Paul, as 1½s, at 100.32, a basis of about 1.44%.

**Big Stone County Independent Consolidated Sch. Dist. No. 66 (P. O. Clinton), Minn.**

**Bond Sale**—The \$300,000 building bonds offered March 17—v. 179, p. 1096—were awarded to a group composed of the Allison-Williams Co., Northwestern National Bank, Piper, Jaffray & Hopwood, and J. M. Dain & Co.,

all of Minneapolis, at par, a net interest cost of about 2.55%, as follows:

\$160,000 2.30s. Due on March 1 from 1957 to 1967 inclusive.

140,000 2.70s. Due on March 1 from 1968 to 1974 inclusive.

**Chicago and Isanti Counties Joint Independent Consolidated School District No. 9 (P. O. North Branch), Minn.**

**Bond Sale**—The \$525,000 building bonds offered March 23—v. 179, p. 1208—were awarded to the First National Bank of Minneapolis, at a price of 100.02, a net interest cost of about 2.89%, as follows:

\$165,000 2½s. Due on March 1 from 1957 to 1966 inclusive.

160,000 2.90s. Due on March 1 from 1967 to 1974 inclusive.

200,000 3s. Due on March 1 from 1975 to 1984 inclusive.

**Hennepin County Independent Sch. District No. 225 (P. O. Hopkins), Minnesota**

**Bond Offering**—Rollin B. Child, District Clerk, will receive sealed bids until 8 p.m. (CST) on April 8 for the purchase of \$3,000,000 building bonds. Dated May 1, 1954. Due on Aug. 1 from 1956 to 1975 inclusive. Bonds maturing in 1965 and thereafter are callable as of Feb. 1, 1965. Principal and interest payable at a suitable bank designated by the purchaser. Legality approved by Faegre & Benson, of Minneapolis.

The bonds are dated May 1, 1954, and mature on May 1 from 1957 to 1977 inclusive. Bonds maturing in 1971 and thereafter are callable as of May 1, 1970. Legality approved by Faegre & Benson, of Minneapolis.

#### Harmony, Minn.

**Bond Offering**—O. W. Hoiness, Village Clerk, will receive sealed bids until 1:30 p.m. (CST) on April 5 for the purchase of \$120,000 sewage treatment improvement bonds. Dated March 1, 1954. Due on March 1 from 1957 to 1968 inclusive. Bonds maturing in 1965 and thereafter are callable as of March 1, 1964. Principal and interest payable at any bank designated by the successful bidder. Legality approved by Faegre & Benson, of Minneapolis.

#### Lincoln, Minn.

**Bond Offering**—J. H. Murray, Town Clerk, will receive sealed bids until 8 p.m. (CST) on Mar. 29 for the purchase of \$36,000 Town Hall bonds. Dated April 1, 1954. Due on Feb. 1 from 1957 to 1974 inclusive. Bonds maturing in 1969 and thereafter are callable as of Feb. 1, 1968. Principal and interest payable at a suitable banking institution designated by the successful bidder. Legality approved by Briggs, Gilbert, Morton, Kyle & McCartney, and Moody & Springsted, both of St. Paul.

**Marshall County Independent Consolidated School District No. 126 (P. O. Middle River), Minnesota**

**Bond Offering**—S. J. Bredeson, District Clerk, will receive sealed bids until 3 p.m. (EST) on April 1 for the purchase of \$31,000 building bonds. Dated March 1, 1954. Due on March 1 from 1957 to 1966 inclusive. Principal and interest payable at a banking institution designated by the successful bidder. Legality approved by Faegre & Benson, of Minneapolis.

**Meeker County School District No. 42 (P. O. Darwin), Minn.**

**Bond Offering**—Fred N. Nordstrom, District Clerk, will receive sealed bids until 8 p.m. (CST) on April 2 for the purchase of \$5,000 school building bonds. Dated April 1, 1954. Due on Jan. 1 from 1956 to 1960 inclusive.

#### Minneapolis, Minn.

**Bond Offering**—Al Hansen, City Comptroller, announces that the Board of Estimate and Taxation will receive sealed bids until 10 a.m. (CST) on April 1 for the pur-



chase of \$4,413,000 bonds, as follows:

- \$1,300,000 school bonds.
- 535,000 storm drain bonds.
- 1,015,000 street improve't bonds.
- 250,000 park bonds.
- 350,000 public bldg. bonds.
- 800,000 permanent improvem't revolving fund bonds.
- 163,000 sidewalk bonds.

The bonds are dated May 1, 1954, and mature on May 1 from 1955 to 1974 inclusive. Principal and interest (M-N) payable at the Chase National Bank, New York City, or at the City Treasurer's office. Legality approved by Wood, King & Dawson, of New York City.

**Additional Offering**—Mr. Hansen will receive sealed bids at the same time on behalf of the Committee on Ways and Means of the City Council for the purchase of \$563,802.42 special street improvement bonds. Dated May 1, 1954. Due on May 1 from 1955 to 1974 inclusive. Principal and interest (M-N) payable at the Chase National Bank, New York City, or at the City Treasurer's office. Legality approved by Wood, King & Dawson, of New York City.

**Additional Offering**—Howard I. Moore, Secretary of the Board of Park Commissioners, will receive sealed bids at the same time for the purchase of \$262,000 special park and parkway improvement bonds. Dated May 1, 1954. Due on May 1 from 1955 to 1974 inclusive. Principal and interest (M-N) payable at the Chase National Bank, New York City, or at the City Treasurer's office. Legality approved by Wood, King & Dawson, of New York City.

**Nobles and Jackson Counties Joint Independent Consolidated Sch. District Nos. 118 and 137 (P. O. Round Lake), Minnesota**

**Bond Sale**—The \$160,000 building bonds offered March 10—v. 179, p. 1096—were awarded to a group composed of the Northwestern National Bank of Minneapolis; Mannheim-Egan, Inc., of St. Paul, and the Farmers State Bank of Round Lake, at 100.38, a net interest cost of about 2.18%, as follows:

- \$90,000 2s. Due on Feb. 1 from 1957 to 1965 inclusive.
- 40,000 2.30s. Due on Feb. 1 from 1966 to 1969 inclusive.
- 30,000 2.40s. Due on Feb. 1 from 1970 to 1972 inclusive.

**Willernie, Minn.**

**Bond Offering**—Mary G. Sharpe, Village Clerk, will receive sealed bids until 7 p.m. (CST) on Mar. 29 for the purchase of \$12,000 fire hall building bonds. Dated April 1, 1954. Due on Feb. 1 from 1957 to 1968 inclusive. Principal and interest payable at a banking institution to be designated by the successful bidder. Legality approved by Briggs, Gilbert, Morton, Kyle & McCartney, and Moody & Springsted, both of St. Paul.

#### MISSISSIPPI

**Hinds County (P. O. Jackson), Mississippi**

**Bond Offering**—Sealed bids will be received by the Clerk of the Board of Supervisors until 10 a.m. (CST) on April 6 for the purchase of \$54,000 bonds. Dated April 1, 1954. Due on April 1, 1955 and 1956.

**Neshoba County Supervisors Dist. (P. O. Philadelphia), Miss.**

**Bond Offering**—Cooper J. Darby, County Chancery Clerk, will receive sealed bids until 1 p.m. (CST) on April 5 for the purchase of \$190,000 road and bridge bonds, as follows:

- \$40,000 District No. 2 bonds.
- 30,000 District No. 3 bonds.
- 60,000 District No. 4 bonds.
- 60,000 District No. 5 bonds.

**Yazoo County (P. O. Yazoo City), Mississippi**

**Bond Sale**—The \$150,000 chemical plant expansion bonds offered March 12—v. 179, p. 972—were awarded to Herman Bendorf & Co., of Memphis.

#### MISSOURI

**Jackson County (P. O. Independence), Mo.**

**Bond Offering**—H. P. Chiles, County Treasurer, will receive sealed bids until 11 a.m. (CST) on March 31 for the purchase of \$3,305,000 bonds, as follows:

- \$95,000 county building bonds. Due April 1, 1956.
- 1,500,000 voting machine bonds. Due on April 1 from 1956 to 1962 inclusive.
- 750,000 court house bonds. Due on April 1 from 1962 to 1965 inclusive.
- 960,000 court house bonds. Due on April 1 from 1965 to 1969 inclusive.

The bonds are dated April 1, 1954 and those maturing in 1965 and thereafter are callable as of April 1, 1965. Principal and interest (A-O) payable at the First National Bank, Kansas City. Legality approved by Stinson, Mag. Thomson, McEvers & Fizzell, of Kansas City.

**Warrensburg School District, Mo.**

**Bond Sale**—The \$175,000 school bonds offered March 17 were awarded to the City National Bank & Trust Co., Kansas City, as 1½s and 2s. Due on Feb. 1 from 1955 to 1968 inclusive.

**Wellston School District, Mo.**

**Bond Sale**—The \$750,000 building bonds offered March 18—v. 179, p. 1208—were awarded to a group composed of the Boatmen's National Bank, I. M. Simon & Co., and Smith, Moore & Co., all of St. Louis, at par, a net interest cost of about 2.27%, as follows:

- \$140,000 1½s. Due on March 1 from 1955 to 1959 inclusive.
- 280,000 2s. Due on March 1 from 1960 to 1966 inclusive.
- 160,000 2¾s. Due on March 1 from 1967 to 1970 inclusive.
- 170,000 2½s. Due on March 1 from 1971 to 1974 inclusive.

#### MONTANA

**Billings, Mont.**

**Bond Offering**—W. J. Fry, Jr., City Clerk, will receive sealed bids until 7:30 p.m. (MST) on April 6 for the purchase of \$14,656 Special Improvement District No. 604 bonds. Dated April 15, 1954. Due on Jan. 1, 1962. Interest J-J.

**Montana State University (P. O. Helena), Mont.**

**Bond Sale**—The Housing and Home Finance Agency purchased \$250,000 of the \$500,000 dormitory revenue bonds offered March 23—v. 179, p. 1209.

#### NEBRASKA

**Loup River Public Power District, Neb.**

**Offering Date Changed**—The Board of Directors of Loup River Public Power District will receive sealed bids for \$17,600,000 Nebraska Public Power System Electric Revenue Construction and Improvement Bonds, on April 7, 1954, it was announced March 24 by Wainwright & Ramsey, Inc., New York City, financial consultants of the District. Previously, April 6 had been chosen as the tentative date to receive the bids.

Bids will be received at the office of the District in Columbus, Nebraska, at 10 a.m. (CST), and also at the office of Wood, King & Dawson, bond counsel for the District, 48 Wall Street, New York City, until 11 a.m. (EST).

The bonds will be issued for the purpose of constructing additional generating facilities and additional properties which will become a part of the Nebraska Public Power System, and for other

corporate purposes of the District. The issue will consist of \$10,000,000 series D and \$7,600,000 series F of the Loup River Public Power District. The bonds will be callable and will mature semi-annually over a period of 35 years in varying amounts starting in 1959.

**Additional Details**—Bids for the bonds will be received until 10 a.m. (CST) on April 7 by Edd Kelly, District Secretary. The offering will consist of two series of steam generating plant construction bonds totaling \$17,600,000, as follows:

- \$10,000,000 series D bonds. Due semi-annually from Nov. 1, 1959 to May 1, 1989.
- 7,600,000 series F bonds. Due semi-annually from Nov. 1, 1989 to May 1, 1994 inclusive.

Principal and interest (M-N) payable in New York City or Chicago at holder's option. Legality approved by Wood, King & Dawson, of New York City.

#### NEVADA

**White Pine County (P. O. Ely), Nevada**

**Bond Sale**—The \$500,000 general obligation high school building bonds offered March 19—v. 179, p. 1209—were awarded to a group composed of John Nuveen & Co., Chicago, Boettcher & Co., Denver, and Hannaford and Talbot, of San Francisco, at 100.01, a net interest cost of about 2.79%, as follows:

- \$122,000 3s. Due on April 1 from 1956 to 1960 inclusive.
- 162,000 2½s. Due on April 1 from 1961 to 1966 inclusive.
- 108,000 2¾s. Due on April 1 from 1967 to 1970 inclusive.
- 108,000 3s. Due on April 1 from 1971 to 1974 inclusive.

#### NEW JERSEY

**Delanco Township School District (P. O. Delanco), N. J.**

**Bond Sale**—The \$110,000 building bonds offered March 24—v. 179, p. 1317—were awarded to Ryan, Hanauer & Co., of Newark, as 2.60s, at 100.28, a basis of about 2.56%.

**Fairlawn, N. J.**

**Bond Sale**—The \$75,000 sewer system bonds offered March 23—v. 179, p. 1317—were awarded to Boland, Saffin & Co., New York City, as 2.65s, at 100.16, a basis of about 2.82%.

**Keyport, N. J.**

**Bond Sale**—The \$95,500 general and water refunding bonds offered March 24—v. 179, p. 1209—were awarded to J. B. Hanauer & Co., of Newark, as 2.10s, at 100.10, a basis of about 2.08%.

**Palisades Park, N. J.**

**Bond Sale**—The \$33,000 improvement bonds offered March 23—v. 179, p. 1317—were awarded to Boland, Saffin & Co., New York City, as 2s, at 100.06, a basis of about 1.98%.

**Pemberton, N. J.**

**Bond Offering**—Alfred D. Jones, Borough Clerk, will receive sealed bids until 8 p.m. (EST) on April 5 for the purchase of \$190,000 sewer system bonds. Dated April 1, 1954. Due on April 1 from 1955 to 1984 inclusive. Principal and interest (A-O) payable at the Peoples National Bank & Trust Co., Pemberton. Legality approved by Hawkins, Delafield & Wood, of New York City.

**River Vale Township School Dist. (P. O. River Vale), N. J.**

**Bond Offering**—Edith McIlveen, Secretary of the Board of Education, will receive sealed bids until 8 p.m. (EST) on April 12 for the purchase of \$35,000 building bonds. Dated Sept. 1, 1953. Due on Sept. 1 from 1954 to 1963 inclusive. Principal and interest (M-S) payable at the Peoples Trust Co., Westwood. Legality approved by Hawkins, Delafield & Wood, of New York City.

**South Hackensack Township Sch. District (P. O. South Hackensack), New Jersey**

**Bond Offering**—Otto Scioli, Secretary of the Board of Education, will receive sealed bids until 8 p.m. (EST) on April 12 for the purchase of \$350,000 building bonds. Dated July 1, 1953. Due on July 1 from 1955 to 1972 inclusive. Principal and interest (J-J) payable at the Hackensack Trust Co., Hackensack. Legality approved by Reed, Hoyt, Taylor & Washburn, of New York City.

**Wood-Ridge, N. J.**

**Bond Offering**—Robert I. Stoesser, Borough Clerk, will receive sealed bids until 8:30 p.m. (EST) on April 14 for the purchase of \$334,000 bonds, as follows:

- \$325,000 general improvement bonds. Due on April 1 from 1955 to 1977 inclusive.
- 9,000 local improvement assessment bonds. Due on April 1 from 1955 to 1959 inclusive.

The bonds are dated April 1, 1954. Principal and interest (A-O) payable at the Wood-Ridge National Bank, Wood-Ridge. Legality approved by Reed, Hoyt, Taylor & Washburn, of New York City.

#### NEW YORK

**Aurora Union Free School District No. 1 (P. O. East Aurora), N. Y.**

**Bond Offering**—Charles H. Horton, District Clerk, will receive sealed bids until 2 p.m. (EST) on March 30 for the purchase of \$1,200,000 building bonds. Dated May 1, 1954. Due on May 1 from 1955 to 1983 inclusive. Principal and interest (M-N) payable at the Erie County Trust Co., East Aurora. Legality approved by Vandewater, Sykes, Heckler & Galloway, of New York City.

**DeWitt, Genesee Hill-Boyce Manor Sewer Dist. (P. O. East Syracuse), New York**

**Bond Offering**—John D. Brockway, Town Supervisor, will receive sealed bids until 2 p.m. (EST) on April 1 for the purchase of \$210,000 sewer district bonds. Dated Jan. 1, 1954. Due on Jan. 1 from 1955 to 1978 inclusive. Principal and interest (J-J) payable at the Lincoln National Bank & Trust Co., Syracuse, or at The Hanover Bank, New York City. Legality approved by Vandewater, Sykes, Heckler & Galloway, of New York City.

**Geddes Common School District No. 1 (P. O. Solvay), N. Y.**

**Bond Sale**—The \$170,000 building bonds offered March 24—v. 179, p. 1317—were awarded to the Marine Trust Co. of Western New York, Buffalo, as 2.20s, at par.

**Harrison (P. O. Harrison), N. Y.**

**Bond Sale**—The \$76,000 public improvement bonds offered March 24—v. 179, p. 1317—were awarded to J. B. Hanauer & Co., of Newark, as 1.90s, at 100.07, a basis of about 1.88%.

**Hempstead Union Free School District No. 6 (P. O. Seaford), N. Y.**

**Bond Sale**—The \$1,595,000 building bonds offered March 24—v. 179, p. 1209—were awarded to the State Comptroller, as 2.60s, at par.

**Hempstead Union Free Sch. Dist. No. 26 (P. O. Hempstead), N. Y.**

**Bond Sale**—The \$1,147,000 building bonds offered March 24—v. 179, p. 1209—were awarded to the State Comptroller, as 2.90s, at par.

**Huntington Union Free School Dist. No. 7 (P. O. Box 227, Centerport), New York**

**Bond Offering**—Evangeline Machlin, District Clerk, will receive sealed bids until 2 p.m. (EST) on March 30 for the purchase of \$510,000 building bonds. Dated March 1, 1954. Due on March 1 from 1955 to 1974 inclusive. Principal and interest (M-S)

payable at the First Suffolk National Bank, Huntington. Legality approved by Vandewater, Sykes, Heckler & Galloway, of New York City.

**Ithaca, N. Y.**

**Bond Offering**—Sealed bids addressed to Harry Bordon, Town Supervisor, c/o Rachel Hanshaw, Town Clerk, will be received until 11:30 a.m. (EST) on April 7 for the purchase of \$150,000 East State St. Extension Water District bonds. Dated Feb. 1, 1954. Due on Feb. 1 from 1955 to 1994 inclusive. Principal and interest (F-A) payable at the Tompkins County Trust Co., Ithaca. Legality approved by Reed, Hoyt, Taylor & Washburn, of New York City.

**Lewiston and Cambria Common School District No. 7 (P. O. Niagara), N. Y.**

**Bond Offering**—Donald Hamill, District Clerk, will receive sealed bids until 2:30 p.m. (EST) on March 31 for the purchase of \$70,000 building bonds. Dated March 1, 1954. Due on March 1 from 1955 to 1984 inclusive. Principal and interest (M-N) payable at the Power City Trust Office of the Marine Trust Co. of Niagara Falls. Legality approved by Vandewater, Sykes, Heckler & Galloway, of New York City.

**Malverne, N. Y.**

**Bond Sale**—The \$136,300 public improvement bonds offered March 24—v. 179, p. 1317—were awarded to the Peninsula National Bank of Cedarhurst, as 2.60s, at 100.14, a basis of about 2.58%.

**New York City Housing Authority, New York**

**Note Offering**—Philip J. Cruise, Chairman, will receive sealed bids until 10 a.m. (EST) on March 30 for the purchase of \$800,000 series LCIII notes. Dated April 26, 1954 and due on Nov. 15, 1954. Principal and interest payable at the Chemical Bank & Trust Co., New York City. Legality approved by Caldwell, Marshall, Trimble & Mitchell, of New York City.

**New York City, N. Y.**

**Portfolio Offering**—Herbert J. Sims & Co., Inc., as agent, will receive bids at its office, 52 Wall Street, New York 5, until 2 p.m. (EST) on March 30 for the purchase of 32 lots of State and municipal bonds.

**Port of New York Authority (P. O. New York City), N. Y.**

**Bond Offering**—As previously noted in these columns—v. 179, p. 1209—the Authority will receive sealed bids at its office, 111 Eighth Avenue, New York City, until 12:30 p.m. on March 31 for the purchase of \$20,000,000 Consolidated bonds, third series. The bonds, according to Chairman Howard S. Cullman, will mature serially from 1955 to 1964 inclusive. Copies of the prescribed bidding form, also the official statement of the Authority and of the resolutions pursuant to which the bonds are being offered may be obtained at the office of the Treasurer of the Authority.

**Ramapo, Tallman Fire District (P. O. Route 59, Ramapo), New York**

**Bond Offering**—Esler Peterson, District Secretary, will receive sealed bids until 10 a.m. (EST) on April 1 for the purchase of \$3,500 radio communication bonds. Dated April 15, 1954. Due on May 1 from 1955 to 1964 inclusive. Principal and interest (M-N) payable at the Suffern National Bank & Trust Co., Suffern. Legality approved by Kornfield & Rew, of Tallman.

**Saratoga, Northumberland, Wilton, Stillwater, Easton, Greenwich and Fort Edward Central Sch. Dist. No. 1 (P. O. Schuylerville), N. Y.**

**Bond Sale**—The \$1,150,000 building bonds offered March 25—v. 179, p. 1317—were awarded to a group composed of the Marine Trust Co. of Western New



York, Buffalo, Blair, Rollins & Co., Inc., New York City, Manufacturers & Traders Trust Co., Buffalo, Roosevelt & Cross, and R. D. White & Co., both of New York City, as 2.60s, at 100.53, a basis of about 2.55%.

#### Sherburne, N. Y.

**Bond Offering**—George B. Sleeper, Village Clerk, will receive sealed bids until 3 p.m. (EST) on April 1 for the purchase of \$75,000 water system bonds. Dated Feb. 1, 1954. Due on Nov. 1 from 1954 to 1978 inclusive. Principal and interest (M-N) payable at the National Bank & Trust Co., Norwich. Legality approved by Hawkins, Delafield & Wood, of New York City.

#### Westbury, N. Y.

**Bond Offering**—John A. Dwyer, Village Clerk, will receive sealed bids until 3:30 p.m. (EST) on April 1 for the purchase of \$60,000 village garage bonds. Dated May 1, 1954. Due on May 1 from 1955 to 1959 inclusive. Principal and interest (M-N) payable at the Wheatley Hills National Bank, Westbury. Legality approved by Hawkins, Delafield & Wood, of New York City.

#### Westfield, Ripley and Portland Central School District No. 1 (P. O. Westfield), N. Y.

**Bond Offering**—Dorothea C. Hage, District Clerk, will receive sealed bids until 2 p.m. (EST) on April 6 for the purchase of \$1,860,000 building bonds. Dated May 1, 1954. Due on Nov. 1 from 1954 to 1983 inclusive. Principal and interest (M-N) payable at the Marine Trust Co., New York City. Legality approved by Vandewater, Sykes, Heckler & Gallo-way, of New York City.

#### Wheatfield Common School District No. 4 (P. O. Niagara Falls), N. Y.

**Bond Sale**—The \$98,000 building bonds offered March 19—v. 179, p. 1210—were awarded to Blair, Rollins & Co., Inc., New York City, as 2.30s, at 100.31, a basis of about 2.26%.

#### Whitestone, Marcy, Floyd and Rome Central Sch. Dist. No. 1 (P. O. Oriskany), N. Y.

**Bond Sale**—The \$100,000 building bonds offered Mar. 24—v. 179, p. 1210—were awarded to Bacon, Stevenson & Co., and George B. Gibbons & Co., Inc., both of New York, jointly, as 2.40s, at 100.49, a basis of about 2.34%.

### NORTH CAROLINA

#### Livingston, N. C.

**Bond Sale**—The \$1,035,000 natural gas system revenue bonds offered March 23—v. 179, p. 1210—were awarded to a group headed by Ira Haupt & Co., New York City, at 100.004, a net interest cost of about 3.45%, as follows:

\$105,000 6s. Due on April 1 from 1957 to 1960 inclusive.  
570,000 3½s. Due on April 1 from 1961 to 1973 inclusive.  
360,000 3½s. Due on April 1 from 1974 to 1979 inclusive.

Other members of the group: Pierce, Carrison, Wulbern, Inc., of Jacksonville, McDaniel Lewis & Co., Vance Securities Corp., both of Greensboro, J. Lee Peeler & Co., of Durham, Carolina Securities Corp., of Raleigh, and Fox, Reusch & Co., of Cincinnati.

#### Long View, N. C.

**Bond Sale**—The \$75,000 water bonds offered March 23—v. 179, p. 1317—were awarded to the Vance Securities Corp., Greensboro, and J. Lee Peeler & Co., of Durham, jointly, at 100.04, a net interest cost of about 3.23%, as follows:

\$30,000 6s. Due on April 1 from 1955 to 1964 inclusive.  
24,000 3s. Due on April 1 from 1965 to 1972 inclusive.  
12,000 3½s. Due on April 1 from 1973 to 1976 inclusive.  
9,000 1½s. Due on April 1 from 1977 to 1979 inclusive.

### OHIO

**Bridgetown Local Sch. Dist., Ohio**  
**Bond Offering**—Elmer H. Reuhrwein, Clerk of the Board of Education, will receive sealed bids until 8 p.m. (EST) on April 1 for the purchase of \$625,000 building bonds. Dated May 1, 1954. Due on Nov. 1 from 1955 to 1979 inclusive. Interest M-N. Legality approved by Peck, Shaffer & Williams, of Cincinnati.

#### Columbiana Exempted Village Sch. District, Ohio

**Bond Sale**—The \$450,000 building bonds offered March 18—v. 179, p. 874—were awarded to McDonald & Co., of Cleveland, as 2¾s, at 101.58, a basis of about 2.60%.

#### Columbus, Ohio

**Bond Offering**—Agnes Brown Cain, City Clerk, will receive sealed bids until April 9 for the purchase of \$6,000,000 water works enlargement Fund No. 17 (limited tax) bonds.

#### Lima, Ohio

**Bond Offering**—George S. Burgoon, City Auditor, will receive sealed bids until noon (EST) on April 8 for the purchase of \$1,750,000 sewage disposal bonds. Dated April 1, 1954. Due semi-annually on June 1 and Dec. 1 from 1955 to 1979 inclusive. Principal and interest (J-D) payable at the National Bank of Lima.

#### Montgomery, Ohio

**Bond Offering**—E. G. Feintheil, Village Clerk, will receive sealed bids until noon (EST) on April 7 for the purchase of \$9,000 real estate bonds. Dated April 1, 1954. Due on Dec. 1 from 1955 to 1963 inclusive. Principal and interest (J-D) payable at the Silver-ton Bank, Silver-ton. Legality approved by Peck, Shaffer & Williams, of Cincinnati.

#### Montgomery County (P. O. Dayton), Ohio

**Bond Sale**—The \$500,000 Memorial Building improvement bonds offered March 19—v. 179, p. 1097—were awarded to the Northern Trust Co., and Harriman Ripley & Co., both of Chicago, jointly, as 2½s, at 102.13, a basis of about 2.05%.

#### North Royalton (P. O. R. D. Berea), Ohio

**Bond Sale**—The \$56,000 water main bonds offered March 24—v. 179, p. 1318—were awarded to Hayden, Miller & Co., of Cleveland, as 2¾s, at 100.69, a basis of about 2.62%.

#### Northwest Local Sch. Dist. (P. O. Canal Fulton), Ohio

**Bond Sale**—The \$647,400 building bonds offered March 18—v. 179, p. 1097—were awarded to a group composed of Braun, Bosworth & Co., Stranahan, Harris & Co., both of Toledo, Raffensperger, Hughes & Co., Indianapolis, and John B. Joyce & Co., of Columbus, as 2¾s, at 101.58, a basis of about 2.57%.

#### Peninsula, Ohio

**Bond Sale**—The \$10,000 fire apparatus bonds offered March 20—v. 179, p. 1210—were awarded to McDonald & Co., of Cleveland, as 2½s, at 100.67, a basis of about 2.38%.

#### Pepper Pike (P. O. Chagrin Falls), Ohio

**Bond Offering**—Viola Radel, Village Clerk, will receive sealed bids until noon (EST) on April 21 for the purchase of \$150,000 Village Hall bonds. Dated May 1, 1954. Due on Jan. 1 from 1956 to 1975 inclusive. Principal and interest (J-J) payable at the Cleveland Trust Co., Cleveland.

#### Scipio-Republic Local Sch. Dist. (P. O. Box 37, Republic), Ohio

**Bond Sale**—The \$23,000 building bonds offered March 17—v. 179, p. 1097—were awarded to Fahey, Clark & Co., of Cleveland, as 2¾s, at 101.33, a basis of about 2.61%.

#### South Euclid, Ohio

**Bond Offering**—Lester L. Askue, City Auditor, will receive sealed bids until noon (EST) on April 12 for the purchase of \$500,000 City Hall bonds. Dated March 1, 1954. Due on Dec. 1 from 1955 to 1974 inclusive. Principal and interest (J-D) payable at the Mayfield-Green Road branch of the Cleveland Trust Co. Legality approved by Squire, Sanders & Dempsey, of Cleveland.

#### Stark County (P. O. Canton), Ohio

**Bond Offering**—Hilda Schrantz, Clerk of the Board of County Commissioners, will receive sealed bids until 10 a.m. (EST) on March 31 for the purchase of \$51,000 sewer district bonds. Dated April 1, 1954. Due on Oct. 1 from 1955 to 1964 inclusive. Int. A-O.

#### Trimble, Ohio

**Bond Offering**—M. E. Christman, Village Clerk, will receive sealed bids until noon (EST) on April 3 for the purchase of \$5,000 fire truck bonds. Dated April 1, 1954. Due on Sept. 1 from 1955 to 1964 inclusive. Interest A-O. (The bonds were not sold at a previous offering on March 1.)

#### Vermilion, Ohio

**Bond and Note Offering**—C. H. Horton, Village Clerk, will receive sealed bids until noon (EST) on April 3 for the purchase of \$40,000 fire house building bonds. Dated April 1, 1954. Due on Oct. 1 from 1955 to 1969 inclusive. Principal and interest (A-O) payable at the Erie County United Bank, Vermilion.

**Note Offering**—Mr. Horton will receive sealed bids at the same time for the purchase of \$30,000 street improvement notes. Dated April 15, 1954. Due April 15, 1956. Interest A-O.

#### Warren County (P. O. Lebanon), Ohio

**Bond Offering**—A. M. Parker, Clerk of the Board of County Commissioners, will receive sealed bids until noon (EST) on April 2 for the purchase of \$10,000 Children's Home improvement bonds. Dated April 1, 1954. Due on Dec. 1 from 1955 to 1964 inclusive. Principal and interest (J-D) payable at the County Treasurer's office. Legality approved by Peck, Shaffer & Williams, of Cincinnati.

#### Wills Local School District (P. O. Old Washington), Ohio

**Bond Sale**—The \$38,000 building bonds offered March 24—v. 179, p. 1318—were awarded to the Quaker City National Bank of Quaker City, as 3s, at 103.05, a basis of about 2.73%.

### OKLAHOMA

#### Comanche, Okla.

**Bond Sale**—The \$45,000 sanitary sewer and disposal plant bonds offered Mar. 17—v. 179, p. 1210—were awarded to the Security State Bank of Comanche.

#### Grant County Indep. Sch. Dist. No. 33 (P. O. Wakita), Okla.

**Bond Sale**—The \$10,000 transportation equipment bonds offered March 16—v. 179, p. 1210—were awarded to the Citizens National Bank of Anthony, as 1½s, at 100.10, a basis of about 1.45%.

#### Okeene, Okla.

**Bond Offering**—W. W. Nease, City Clerk, will receive sealed bids until March 29 for the purchase of \$78,000 water bonds. Due serially from 1956 to 1970 inclusive.

#### Osage County Dependent School District No. 33 (P. O. Route 2, Fairfax), Okla.

**Bond Offering**—J. L. Reed, Clerk of the Board of Education, will receive sealed bids until 7:30 p.m. (CST) on March 29 for the purchase of \$10,000 repair and furniture bonds. Due serially from 1957 to 1959 inclusive.

#### Perry, Okla.

**Bond Offering**—Oscar Doxier, City Clerk, will receive sealed bids until 7:30 p.m. (CST) on March 31 for the purchase of \$200,000 electric power plant extension bonds. Due serially from 1957 to 1969 inclusive.

### OREGON

#### Clackamas County School District No. 7 (P. O. Oswego), Ore.

**Bond Offering**—Harold T. Santee, District Clerk, will receive sealed bids until 8 p.m. (PST) on April 6 for the purchase of \$300,000 building bonds. Dated May 1, 1954. Due on May 1 from 1955 to 1969 inclusive. Callable as of May 1, 1962. Principal and interest (M-N) payable at the County Treasurer's office. Legality approved by Winfree, McCulloch, Shuler & Sayre, of Portland.

#### Colville, Ore.

**Bond Offering**—Philip A. Sax, City Clerk, will receive sealed bids until 7:30 p.m. (PST) on April 6 for the purchase of \$75,000 swimming pool construction bonds. Dated April 1, 1954. Due serially in 15 years. Callable after 5 years from date of issue. Principal and interest payable at the City Treasurer's office. Legality approved by Burcham & Blair, of Spokane.

#### Coos County School District No. 9-C (P. O. Coos Bay), Ore.

**Bond Offering**—M. B. Winslow, District Clerk, will receive sealed bids until 8 p.m. (PST) on April 7 for the purchase of \$250,000 building bonds. Dated June 1, 1954. Due on Dec. 1 from 1955 to 1959 inclusive. Principal and interest (J-D) payable at the County Treasurer's office. Legality approved by Winfree, McCulloch, Shuler & Sayre, of Portland.

#### Dalles City (P. O. The Dalles), Oregon

**Bond Offering**—A. C. Grindle, City Clerk, will receive sealed bids until 8 p.m. (PST) on April 5 for the purchase of \$71,000 Bluff Improvement bonds. Dated May 1, 1954. Due on May 1 from 1955 to 1964 inclusive. Principal and interest (M-N) payable at the City Treasurer's office. Legality approved by Winfree, McCulloch, Shuler & Sayre, of Portland.

#### Forest Grove, Ore.

**Bond Offering**—G. E. Richards, City Recorder, will receive sealed bids until 8 p.m. (PST) on April 12 for the purchase of \$18,765.89 improvement bonds. Dated April 15, 1954. Due on April 15 from 1955 to 1964 inclusive. Legality approved by Winfree, McCulloch, Shuler & Sayre, of Portland.

#### Jackson County, Midway Water District (P. O. Medford), Ore.

**Bond Offering**—Jessie L. Staggs, District Secretary, will receive sealed bids until 8 p.m. (PST) on March 29 for the purchase of \$80,000 water revenue bonds. Dated Jan. 1, 1954. Due on Jan. 1 from 1956 to 1975 inclusive. Principal and interest (J-J) payable at the Medford National Bank, Medford. Legality approved by Winfree, McCulloch, Shuler & Sayre, of Portland.

#### Jackson County School District No. 89 (P. O. Shady Cove), Ore.

**Bond Offering**—Ruth Curren, District Clerk, will receive sealed bids until 8 p.m. (PST) on March 29 for the purchase of \$23,000 building bonds. Dated March 1, 1954. Due on March 1 from 1956 to 1966 inclusive. Principal and interest (M-S) payable at the County Treasurer's office. Legality approved by Winfree, McCulloch, Shuler & Sayre, of Portland.

#### Multnomah County School District No. 26 (P. O. Gresham), Ore.

**Bond Offering**—Harvey L. Snyder, District Clerk, will receive sealed bids until 8 p.m. (PST) on April 8 for the purchase of \$11,000 building bonds. Dated May 1, 1954. Due on May 1 from 1955 to 1959 inclusive. Principal and interest (M-N) payable at the

County Treasurer's office. Legality approved by Winfree, McCulloch, Shuler & Sayre, of Portland.

#### Multnomah County School District No. 51 (P. O. Portland), Ore.

**Bond Sale**—The \$65,000 building bonds offered March 10—v. 179, p. 974—were awarded to the First National Bank of Portland.

#### Oregon (State of)

**Bond Offering**—The State Board of Forestry will receive sealed bids until 10 a.m. (PST) on June 9 for the purchase of \$700,000 forest rehabilitation and reforestation bonds. Dated April 1, 1954. Due Oct. 1, 1969; callable as of April 1, 1959.

#### Salem, Ore.

**Bond Sale**—The \$101,413.73 improvement bonds offered March 22—v. 179, p. 1318—were awarded to the First National Bank of Portland, at 100.21, a net interest cost of about 1.74%, as follows:

\$29,413.73 3s. Due on March 1 from 1955 to 1957 inclusive.  
40,000.00 1½s. Due on March 1 from 1958 to 1961 inclusive.  
32,000.00 1¼s. Due on March 1 from 1962 to 1964 inclusive.

#### Washington County School District No. 106 (P. O. Metzger), Ore.

**Bond Offering**—Olga L. Stephenson, District Clerk, will receive sealed bids until 7:30 p.m. (PST) on March 29 for the purchase of \$32,000 building bonds. Dated May 1, 1954. Due on Jan. 1 from 1956 to 1968 inclusive. Principal and interest payable at the County Treasurer's office. Legality approved by Winfree, McCulloch, Shuler & Sayre, of Portland.

#### Wood Village, Ore.

**Bond Offering**—E. E. Eckart, City Recorder, will receive sealed bids until 8 p.m. (PST) on April 6 for the purchase of \$55,000 general obligation bonds. Dated April 1, 1954. Due on April 1 from 1955 to 1969 inclusive. Principal and interest (A-O) payable at the City Treasurer's office. Legality approved by Winfree, McCulloch, Shuler & Sayre, of Portland.

### PENNSYLVANIA

#### Bradford Township School District (P. O. Bradford), Pa.

**Bond Offering**—Ned A. Jones, Secretary of the School Board, will receive sealed bids until 7 p.m. (EST) on April 16 for the purchase of \$76,000 building bonds. Dated June 1, 1954. Due on June 1 from 1956 to 1965 inclusive.

#### Bushkill Twp. School Authority (P. O. Easton), Pa.

**Bond Offering**—Lester A. Miller, Secretary of the Authority, will receive sealed bids until 4 p.m. (EST) on March 31 for the purchase of \$490,000 school revenue bonds. Dated May 1, 1954. Due on Feb. 1 from 1955 to 1989 inclusive. Principal and interest (F-A) payable at the Nazareth National Bank & Trust Co., Nazareth. Legality approved by Saul, Ewing, Remick & Saul, of Philadelphia.

#### Dallas, Pa.

**Bond Sale**—The \$21,000 general obligation bonds offered March 17—v. 179, p. 1211—were awarded to the Miners National Bank of Dallas, as 3s, at 101.27, a basis of about 2.75%.

#### Middleburg School Authority (P. O. Middleburg), Pa.

**Bond Sale**—An issue of \$1,130,000 school building revenue bonds was sold on March 18 to a group composed of Butcher & Sherrerd, Ira Haupt & Co., Dolphin & Co., Singer, Deane & Scribner, Rambo, Close & Kerner, Walter Stokes & Co., J. H. Drass & Co., and Raffel & Co., as follows:

\$140,000 2¾s. Due on Feb. 1 from 1957 to 1962 inclusive.  
205,000 3s. Due on Feb. 1 from 1963 to 1968 inclusive.  
235,000 3¼s. Due on Feb. 1 from 1969 to 1974 inclusive.  
550,000 3½s. Due on Feb. 1, 1984.  
The bonds are dated April 1, 1954. Principal and interest (F-A)



payable at the Mifflinburg Bank & Trust Co., Mifflinburg. Legality approved by Rhoads, Sinon & Reader, of Harrisburg.

**Newport Township School District**  
(P. O. Glen Lyon), Pa.

**Bond Offering**—Albert Kan-yuck, Secretary of the Board of Directors, will receive sealed bids until 7 p.m. (EST) on March 29 for the purchase of \$21,000 refunding bonds. Dated April 1, 1954. Due on April 1 from 1955 to 1964 inclusive. Interest A-O. Legality approved by Paul R. Selecky, of Wilkes-Barre.

**Pennsylvania Turnpike Commission**  
(P. O. Harrisburg), Pa.

**To Issue \$225 Million Bonds**—Plans for issuance of more than \$225 million revenue bonds by the Pennsylvania Turnpike Commission are now under way, Thomas J. Evans, Chairman of the Commission, announced. A group of investment bankers headed by Drexel & Co., B. J. Van Ingen & Co., Blyth & Co. and The First Boston Corp. is being formed to manage a nationwide underwriting syndicate for the purpose of submitting a proposal for the bonds.

Proceeds from this financing will be used for the construction of the Northeastern Extension of the Pennsylvania Turnpike and the Commission's share of a bridge across the Delaware River, linking the Pennsylvania Turnpike with the New Jersey Turnpike.

The first section of the Northeastern Extension will be a modern, limited access highway, 110 miles in length. It will begin at Plymouth Meeting on the Delaware River Extension, near Philadelphia, and extend northward to a junction with Routes U. S. 6 and 11 in Lackawanna County, north of Scranton.

This new artery will skirt the Allentown-Bethlehem and Wilkes-Barre-Scranton metropolitan area and provide easy access to the anthracite regions in the north and the popular Pocono Mountain resort sections.

The new bridge across the Delaware River will be a six-lane high level structure to be jointly financed, constructed and operated by the Pennsylvania Turnpike Commission and the New Jersey Turnpike Authority. It will connect the Pennsylvania Turnpike at U. S. Route 13, north of Bristol, with the Pennsylvania Extension of the New Jersey Turnpike. It is currently planned that the Delaware River Extension will be opened on or before Oct. 1, 1954.

Upon completion, the bridge will provide the connecting link of a chain of superhighways extending from Portland, Me., through the New England States, New York, New Jersey, Pennsylvania, Ohio and Indiana to near Chicago, Ill.

Both projects, the Northeastern Extension and the Delaware River Bridge, are expected to be opened to traffic before the end of 1956.

The first 160-mile section of the Pennsylvania Turnpike System, from Irwin to Middlesex, was opened to traffic on Oct. 1, 1940. Upon completion of this section of the Northeastern Extension, the Turnpike will be 470 miles long.

According to Chairman Evans the engineering studies and the traffic reports indicate that potential revenue would provide excellent coverage for operation and maintenance of the system, including debt service on the bonds. Some of the benefits expected to be realized from the new facilities are as follows:

(1) It will considerably reduce travel time between Philadelphia and the Wilkes-Barre-Scranton area, making it possible to go by automobile in approximately the time consumed now by air (including airport travel connections);

(2) It will greatly help the Pocono Mountain resort area;

(3) It will be an invitation to new industry, as well as a boon to industries already operating in northeastern Pennsylvania;

(4) It will provide this area with rapid and efficient transportation to Philadelphia—with the second largest port in the United States—as well as to the Delaware River Valley, with its expanding heavy and diversified industry;

(5) It will bring the markets of the New York-New Jersey metropolitan area closer to the anthracite coal regions.

**State College, Pa.**

**Bond Offering**—Sara A. Dunlap, Borough Secretary, will receive sealed bids until 4 p.m. (EST) on April 7 for the purchase

of \$60,000 street improvement bonds. Dated April 15, 1954. Due on April 15 from 1955 to 1964 inclusive. Principal and interest payable at the First National Bank of State College. Legality approved by Townsend, Elliott & Munson, of Philadelphia.

**State College Joint Sch. Authority, Pennsylvania**

**Bond Offering**—Evan Johnson, Jr., Secretary of the Authority, will receive sealed bids at 345 Buckhout Street, State College, until 7:30 p.m. (EST) on April 1 for the purchase of \$290,000 school revenue bonds. Dated April 1, 1954. Due on April 1 from 1956 to 1994 inclusive. Bonds due in 1960 and thereafter are callable

as of April 1, 1959. Principal and interest (A-O) payable at the Peoples National State Bank, of State College. Legality approved by Rhoads, Sinon & Reader, of Harrisburg.

**West Pittston, Pa.**

**Bond Offering**—Sealed bids will be received by the Borough Secretary until 7:30 p.m. (EST) on April 12 for the purchase of \$70,000 general obligation improvement bonds.

**RHODE ISLAND**

**Rhode Island (State of)**

**Bond Offering**—Raymond H. Hawksley, General State Treas-

urer, will receive sealed bids until 12:30 p.m. (EST) on March 31 for the purchase of \$5,600,000 bonds, as follows:

\$3,000,000 State Welfare Institutions development bonds. Due on April 1 from 1955 to 1974 inclusive.

1,500,000 Bristol Veterans Home improvement and development bonds. Due on April 1 from 1955 to 1974 inclusive.

500,000 State recreation development and improvement bonds. Due on April 1 from 1955 to 1969 inclusive.

a father?

a mother?

a friend?

a neighbor?

## Lost Needlessly?

Although more than 70,000 Americans were cured of cancer last year, the tragic truth is that at least 70,000 others—who might have been saved—lost their lives because their cancers had spread and “colonized” in other parts of their bodies before proper treatment could be started.

That's why we keep reminding you that, since most early cancers can be cured, your best “insurance” is:

**FIRST:** To have a thorough health check-up every year no matter how well you may feel (twice a year for women over 35)

**SECOND:** To learn the 7 danger signals that may mean cancer, and go straight to your doctor at the first sign of any one of them—(1) Any sore that does not heal (2) A lump or thickening, in the breast or elsewhere (3) Unusual bleeding or discharge (4) Any change in a wart or mole (5) Persistent indigestion or difficulty in swallowing (6) Persistent hoarseness or cough (7) Any change in normal bowel habits.

For more lifesaving facts about cancer, phone the American Cancer Society office nearest you, or address your letter to “Cancer”—in care of your local Post Office.

American Cancer Society



600,000 Ranger Hall improvement bonds. Due on April 1 from 1955 to 1969 inclusive.

The bonds are dated April 1, 1954. Principal and interest payable at the office of the General State Treasurer. Legality approved by Sullivan, Donovan, Heenehan & Hanrahan, of New York City.

### SOUTH CAROLINA

#### South Carolina (State of)

**Bond Sale**—The \$9,200,000 State Institution building bonds offered March 23—v. 179, p. 1211—were awarded to a syndicate headed by the Chase National Bank of New York, at 100.14, a net interest cost of about 1.83%, as follows:

\$2,900,000 University of South Carolina bonds: \$510,000 2½s, due on April 1 from 1955 to 1957 inclusive; \$1,910,000 1½s, due on April 1 from 1958 to 1970 inclusive; and \$480,000 2s, due on April 1 from 1971 to 1974 inclusive.

1,100,000 The Citadel bonds: \$165,000 2½s, due on April 1 from 1955 to 1957 inclusive; \$715,000 1½s, due on April 1 from 1958 to 1970 inclusive; and \$220,000 2s, due on April 1 from 1971 to 1974 inclusive.

1,150,000 Medical College of South Carolina bonds: \$174,000 2½s, due on April 1 from 1955 to 1957 inclusive; \$748,000 1½s, due on April 1 from 1958 to 1970 inclusive; and \$228,000 2s, due on April 1 from 1971 to 1974 inclusive.

3,100,000 Clemson Agricultural College bonds: \$554,000 2½s, due on April 1 from 1955 to 1957 inclusive; \$2,170,000 1½s, due on April 1 from 1958 to 1970 inclusive; and \$376,000 2s, due on April 1 from 1971 to 1974 inclusive.

950,000 Colored Normal, Industrial, Agricultural and Mechanical College bonds: \$171,000 2½s, due on April 1 from 1955 to 1957 inclusive; \$661,000 1½s, due on April 1 from 1958 to 1970 inclusive; and \$118,000 2s, due on April 1 from 1971 to 1974 inclusive.

Other members of the syndicate: First National Bank, Smith Barney & Co., both of New York; National State Bank, of Newark; W. H. Morton & Co., Wm. E. Pollock & Co., Carl M. Loeb, Rhoades & Co., Dick & Merle-Smith, Eldredge & Co., J. G. White & Co., Inc., Bartow Leeds & Co., all of New York; Central Republic Co. of Chicago; A. M. Law & Co., of Spartanburg; Hayden, Miller & Co., of Cleveland; Folger, Nolan-W. B. Hibbs & Co., Inc., of Washington; D. C. Van Alstyne, Noel & Co., of New York; Raffensperger, Hughes & Co., of Indianapolis; Ernst & Co., John Small & Co., Talmage & Co., all of New York; and Stockton Broome & Co., of Atlanta.

### FINANCIAL NOTICE

**MUTUAL INVESTMENT FUNDS**

National Securities Series

**CAPITAL GAINS DISTRIBUTIONS**

Capital gains distributions, per share, will be paid April 26, 1954 to shareholders of record April 9, 1954, in cash or shares, as follows:

Stock Series .....	\$.06
Income Series .....	.06
Speculative Series .....	.04
Preferred Stock Series .....	.05
Balanced Series .....	.10
Bond Series .....	.07
Growth Stocks Series .....	.32

NATIONAL SECURITIES & RESEARCH CORP.  
120 Broadway, New York 5, N. Y.

### SOUTH DAKOTA

#### Walworth County Indep. Consol. Sch. Dist. No. 2 (P. O. Selby), South Dakota

**Bond Offering**—Robert Mickelson, District Clerk, will receive sealed bids until 8 p.m. (CST) on March 30 for the purchase of \$95,000 school building bonds. Dated March 1, 1954. Due on Dec. 1 from 1955 to 1973 inclusive. Bonds maturing in 1965 and thereafter are callable as of Dec. 1, 1964. Principal and interest (J-D) payable at a banking institution to be designated by the purchaser, or at the County Treasurer's office. Legality approved by Dorsey, Colman, Barker, Scott & Barber, of Minneapolis.

### TENNESSEE

#### Cleveland, Tenn.

**Bond Sale**—The \$1,000,000 water and sewer revenue and tax bonds offered March 22—v. 179, p. 1098—were awarded to a group headed by John Nuveen & Co., of Chicago, as follows:

\$365,000 3½s. Due on March 1 from 1955 to 1968 inclusive.  
510,000 3¼s. Due on March 1 from 1969 to 1981 inclusive.  
125,000 2s. Due on March 1 from 1982 to 1984 inclusive.

Other members of the group: Trust Co. of Georgia, Atlanta; Third National Bank, Jack M. Bass & Co., both of Nashville; Bohmer-Reinhart & Co., of Cincinnati; Clark, Landstreet & Kirkpatrick, W. N. Estes & Co., Hermitage Securities Co., and the Temple Securities Corp., all of Nashville.

#### Hawkins County (P. O. Rogersville), Tenn.

**Bond Offering**—John K. Williams, County Chairman, will receive sealed bids until 2 p.m. (EST) on March 29 for the purchase of \$149,000 rural school bonds. Dated May 1, 1954. Due on May 1 from 1956 to 1970 inclusive. Principal and interest (M-N) payable at The Hanover Bank, New York City. Legality approved by Chapman & Cutler, of Chicago.

#### White County (P. O. Sparta), Tennessee

**Bond Sale**—J. C. Bradford & Co., of Nashville, purchased \$160,000 1½% bonds, as follows:

\$95,000 highway refunding bonds. Dated Jan. 15, 1954. Due on July 15 from 1954 to 1962 inclusive.

65,000 school bonds. Dated Feb. 1, 1954. Due on May 1 from 1955 to 1959 inclusive.

Legality approved by Charles & Trauernicht, of St. Louis.

### TEXAS

#### Barstow Independent School District, Texas

**Bond Sale**—An issue of \$18,000 building bonds was sold to the Security Bank, of Pecos, as 4s, at par. Dated Dec. 15, 1953. Due on Dec. 1 from 1954 to 1976 inclusive. Interest J-D. Legality approved by Dumas, Huguenin & Boothman, of Dallas.

#### Brownsboro Indep. Sch. Dist., Texas

**Bond Sale**—An issue of \$244,000 school house bonds was sold to Rauscher, Pierce & Co., of San Antonio, as follows:

\$23,000 2½s. Due on Dec. 1 from 1954 to 1956 inclusive.  
221,000 2½s. Due on Dec. 1 from 1957 to 1968 inclusive.

The bonds are dated April 1, 1954. Principal and interest (A-O) payable at the Mercantile National Bank of Dallas. Legality approved by Dumas, Huguenin & Boothman, of Dallas.

#### Corpus Christi Independent School District, Texas

**Bond Offering**—Ernest N. Milles, President of the Board of Education, will receive sealed bids until 7:30 p.m. (CST) on March 30 for the purchase of \$2,500,000 building bonds. Dated April 1, 1954. Due on April 1 from 1955 to 1984 inclusive. Principal and interest (A-O) payable at any bank lo-

cated in a Federal Reserve District as may be designated by the purchaser and acceptable to the District. Legality approved by McCall, Parkhurst & Crowe, of Dallas.

#### Crockett Indep. Sch. Dist., Texas

**Bond Offering**—Sealed bids will be received by the Board of Trustees until 7:30 p.m. (CST) on April 1 for the purchase of \$100,000 building bonds. Dated April 10, 1954. Due on April 10 from 1955 to 1974 inclusive. Interest A-O.

#### Dallas, Texas

**Bond Offering**—Harold G. Shank, City Secretary, will receive sealed bids until 1:45 p.m. (CST) on April 5 for the purchase of \$8,800,000 bonds, as follows:

\$2,500,000 water works improvement, series No. 331 bonds.  
2,000,000 sanitary sewer and sewage disposal plant, series No. 332 bonds.  
450,000 street opening and widening, series No. 333 bonds.  
200,000 public market construction, series No. 334 bonds.  
300,000 fire station and signal system improvement, series No. 335 bonds.  
1,500,000 City Hall building, series No. 336 bonds.  
1,500,000 airport improvement, series No. 337 bonds.  
350,000 park improvement, series No. 338 bonds.

Each issue is dated May 1, 1954, and matures serially on May 1 from 1955 to 1974 inclusive. Principal and interest (M-N) payable at the Republic National Bank of Dallas, or at the Chase National Bank of New York City.

#### Dell City Independent School District, Texas

**Bond Sale**—An issue of \$20,000 building bonds was sold to Rauscher, Pierce & Co., of San Antonio, as 4s, at par. Dated Feb. 1, 1954. Due on Feb. 1 from 1968 to 1987 inclusive. Interest F-A. Legality approved by Dumas, Huguenin & Boothman, of Dallas.

#### Garland, Texas

**Bond Sale**—An issue of \$450,000 electric, water and sewer revenue bonds was sold to the First Southwest Co., of Dallas, as follows:

\$185,000 2s. Due on July 1 from 1956 to 1964 inclusive.  
100,000 2½s. Due on July 1 from 1965 to 1969 inclusive.  
165,000 2¾s. Due on July 1 from 1970 to 1977 inclusive.

#### Midwood County, Greenwood Common School District No. 1 (P. O. Midland), Texas

**Bond Sale**—An issue of \$60,000 3%, 3¾% and 4% building bonds was sold to the Columbian Securities Corp. of Texas, of San Antonio, at par. Dated Feb. 1, 1954. Due on Feb. 1 from 1955 to 1974 inclusive. Interest F-A. Legality approved by Dumas, Huguenin & Boothman, of Dallas.

#### Ore City Independent School Dist., Texas

**Bond Offering**—Stanley R. Collins, Secretary of the Board of Trustees, will receive sealed bids until 7:30 p.m. (CST) on April 6 for the purchase of \$40,000 building bonds. Dated April 10, 1954. Due on April 10 from 1955 to 1984 inclusive. Alternate bids will be considered for bonds callable in 10 and 20 years. Principal and interest (A-O) payable at the State Treasurer's office.

#### Tuloso-Midway Indep. Sch. Dist. (P. O. Corpus Christi), Texas

**Bond Sale**—The \$350,000 school house bonds offered March 18—v. 179, p. 1212—were awarded to Rowles, Winston & Co., of Houston.

#### Woden Independent School District, Texas

**Bond Sale**—The \$45,000 school bonds offered March 23—v. 179, p. 1320—were awarded to R. J. Edwards, Inc., of Oklahoma City.

#### Woodsboro Indep. Sch. Dist., Texas

**Bond Sale**—The \$375,000 building bonds offered March 16

—v. 179, p. 1212—were awarded to a group composed of Fridley & Hess, Moroney, Beissner & Co., both of Houston, and the Mercantile National Bank of Dallas, at 100.002, a net interest cost of about 2.03%, as follows:

\$80,000 2½s. Due on March 1 from 1955 to 1960 inclusive.  
295,000 2s. Due on March 1 from 1961 to 1967 inclusive.

### UTAH

#### Board of Regents of the University of Utah (P. O. Salt Lake City), Utah

**Bond Sale**—The \$1,800,000 Student Union Building revenue bonds offered March 23—v. 179, p. 1212—were awarded to a group headed by the First Securities Co. of Chicago, at a price of par, a net interest cost of about 3.09%, as follows:

\$120,000 2s. Due on Nov. 1 from 1957 to 1961 inclusive.  
225,000 2½s. Due on Nov. 1 from 1962 to 1966 inclusive.  
110,000 2¾s. Due on Nov. 1 from 1967 and 1968.  
1,345,000 3s. Due on Nov. 1 from 1969 to 1985 inclusive.

Other members of the group: R. W. Pressprich & Co., of New York; Central Republic Co., of Chicago; Baxter, Williams & Co., of Cleveland; Milwaukee Co., of Milwaukee; F. S. Yantis & Co., of Chicago; George K. Baum & Co., of Kansas City, and Shaughnessy & Co., of St. Paul.

### VERMONT

#### Bridport School District, Vt.

**Bond Sale**—The \$80,000 school house construction bonds offered March 24—v. 179, p. 1320—were awarded to Tyler & Co., of Boston, as 2.40s, at 100.39, a basis of about 2.35%.

### VIRGINIA

#### Victoria, Va.

**Bond Sale**—The \$200,000 water bonds offered March 24—v. 179, p. 1212—were awarded to J. C. Wheat & Co., of Richmond, and Willie & Thornhill, of Charlottesville, jointly, at 100.003, a net interest cost of about 2.68%, as follows:

\$67,000 2½s. Due on March 1 from 1955 to 1965 inclusive.  
133,000 2¾s. Due on March 1 from 1966 to 1984 inclusive.

### WASHINGTON

#### Franklin County Public Utility Dist. No. 1 (P. O. Pasco), Wash.

**Bond Sale**—The \$400,000 revenue bonds offered March 24—v. 179, p. 1099—were awarded to Foster & Marshall, of Seattle.

#### Pierce County, Tacoma Sch. Dist. No. 10 (P. O. Tacoma), Wash.

**Bond Sale**—The \$1,820,000 general obligation refunding bonds offered Mar. 18—v. 179, p. 1099—were awarded to a group composed of the Chase National Bank, New York City; National Bank of Commerce, Seattle; C. J. Devine & Co., New York City; Foster & Marshall, and Pacific Northwest Co., both of Seattle, as 1¾s, at 100.06, a basis of about 1.74%.

#### Snohomish County School District No. 200 (P. O. Everett), Wash.

**Bond Offering**—Verne Sievers, District Treasurer, will receive sealed bids until 10 a.m. (PST) on April 9 for the purchase of \$300,000 building bonds. Dated April 1, 1954. Due on April 1 from 1956 to 1974 inclusive. Callable after seven years from date of issue. Principal and interest (A-O) payable at the County Treasurer's office. Legality approved by Weter, Roberts & Shufelman, of Seattle.

### WISCONSIN

#### Caledonia and Mount Pleasant Joint Sch. Dist. No. 16 (P. O. Franksville), Wis.

**Bond Sale**—The \$42,000 school bonds offered March 18—v. 179, p. 1212—were sold to Paine, Webber, Jackson & Curtis, of Chicago, as 1½s, at 100.06, a basis of about 1.61%.

### Centuria, Wis.

**Bond Offering**—Anna B. Noyes, Village Clerk, will receive sealed bids until 7:30 p.m. (CST) on April 6 for the purchase of \$28,000 auditorium bonds. Dated April 1, 1954. Due on July 1 from 1956 to 1973 inclusive. Principal and interest (J-J) payable at any suitable banking institution designated by the successful bidder. Legality approved by Dorsey, Colman, Barker, Scott & Barber, of Minneapolis.

#### Centuria (Village), St. Croix Falls, Balsam Lake and Eureka (Towns) Joint School District No. 3 (P. O. Centuria), Wis.

**Bond Offering**—John Milligan, District Clerk, will receive sealed bids until 7:30 p.m. (CST) on April 6 for the purchase of \$48,000 building bonds. Dated March 1, 1954. Due on July 1 from 1955 to 1973 inclusive. Principal and interest (J-J) payable at a suitable banking institution designated by the successful bidder. Legality approved by Dorsey, Colman, Barker, Scott & Barber, of Minneapolis.

### Horicon School District, Wis.

**Bond Sale**—The \$190,000 building improvement bonds offered March 22—v. 179, p. 1320—were awarded to Robert W. Baird & Co., Inc., and the Milwaukee Company, both of Milwaukee, jointly, as 2¾s, at 100.17, a basis of about 2.23%.

#### Minong (Village) and Minong, Frog Creek, Wascott and Gordon (Towns) Sch. Dist. No. 1, Wisconsin

**Bond Offering**—Donald G. Kremer, District Clerk, will receive sealed bids until 7:30 p.m. (CST) on March 30 for the purchase of \$95,000 school building bonds. Dated March 1, 1954. Due on March 1 from 1957 to 1974 inclusive. Principal and interest payable at any bank designated by the successful bidder. Legality approved by Dorsey, Coleman, Barker, Scott & Barber, of Minneapolis.

### WYOMING

#### Green River, Wyo.

**Bond Sale**—The \$14,500 local improvement bonds offered March 1—v. 179, p. 876—were sold as follows:

\$7,500 to the State Bank of Green River; \$1,000 to John S. Logan, of Green River; and \$6,000 to the First National Bank of Green River.

## CANADA

#### Canada (Dominion of)

**Treasury Bills Sold**—An issue of \$40,000,000 Treasury bills was sold on March 25, as follows: \$35,000,000, due June 25, 1954, at 1.585% yield and \$5,000,000, due Dec. 26, 1954, at 1.903%.

On March 18 the Dominion sold \$40,000,000 bills, as follows: \$35,000,000, due June 18, 1954, at 1.612%, and \$5,000,000, due Dec. 17, 1954, at 1.998%.

### QUEBEC

#### Isle Maligne Sch. Commission, Que.

**Bond Sale**—An issue of \$400,000 school bonds was sold to A. E. Ames & Co., of Toronto, at a price of 94.53, a net interest cost of about 4.33%, as follows:

\$102,000 4s. Due on March 1 from 1955 to 1959 inclusive.  
298,000 3½s. Due on March 1 from 1960 to 1969 inclusive.

The bonds are dated March 1, 1954.

#### Sorel School Commission, Que.

**Bond Sale**—An issue of \$108,000 school bonds was sold to Gaston Laurent, Inc., of Quebec, at 94.31, a net interest cost of about 4.46%, as follows:

\$46,000 4s. Due on April 1 from 1955 to 1957 inclusive.  
39,000 3s. Due on April 1 from 1958 to 1969 inclusive.  
23,000 4s. Due on April 1 from 1970 to 1974 inclusive.